

UTILITY PATENT APPLICATION TRANSMITTAL

(Small Entity)

(Only for new nonprovisional applications under 37 CFR 1.53(b))

Docket No.
1106-1

Total Pages in this Submission

106

TO THE ASSISTANT COMMISSIONER FOR PATENTS

Box Patent Application
Washington, D.C. 20231

Transmitted herewith for filing under 35 U.S.C. 111(a) and 37 C.F.R. 1.53(b) is a new utility patent application for an invention entitled:

Mortgage Loan and Financial Services Data Processing System

and invented by:

Russel W. McDonald and Russell W. McDonald II

If a CONTINUATION APPLICATION, check appropriate box and supply the requisite information:

☐ Continuation ☐ Divisional ☐ Continuation-in-part (CIP) of prior application No.: _____

Which is a:

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Enclosed are:

Application Elements

1. ☒ Filing fee as calculated and transmitted as described below
2. ☒ Specification having 46 pages and including the following:
 - a. ☒ Descriptive Title of the Invention
 - b. ☐ Cross References to Related Applications (if applicable)
 - c. ☐ Statement Regarding Federally-sponsored Research/Development (if applicable)
 - d. ☐ Reference to Microfiche Appendix (if applicable)
 - e. ☒ Background of the Invention
 - f. ☒ Brief Summary of the Invention
 - g. ☒ Brief Description of the Drawings (if drawings filed)
 - h. ☒ Detailed Description
 - i. ☒ Claim(s) as Classified Below
 - j. ☒ Abstract of the Disclosure
 - ☒ One Appendix

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Application Elements (Continued)

3. ☒ Drawing(s) *(when necessary as prescribed by 35 USC 113)*
a. ☐ Formal b. ☒ Informal Number of Sheets 51
4. ☒ Oath or Declaration
a. ☒ Newly executed *(original or copy)* ☐ Unexecuted
b. ☐ Copy from a prior application (37 CFR 1.63(d)) *(for continuation/divisional application only)*
c. ☒ With Power of Attorney ☐ Without Power of Attorney
d. ☐ DELETION OF INVENTOR(S)
Signed statement attached deleting inventor(s) named in the prior application,
see 37 C.F.R. 1.63(d)(2) and 1.33(b).
5. ☐ Incorporation By Reference *(usable if Box 4b is checked)*
The entire disclosure of the prior application, from which a copy of the oath or declaration is supplied
under Box 4b, is considered as being part of the disclosure of the accompanying application and is hereby
incorporated by reference therein.
6. ☐ Computer Program in Microfiche
7. ☐ Genetic Sequence Submission *(if applicable, all must be included)*
a. ☐ Paper Copy
b. ☐ Computer Readable Copy
c. ☐ Statement Verifying Identical Paper and Computer Readable Copy

Accompanying Application Parts

8. ☐ Assignment Papers *(cover sheet & documents)*
9. ☐ 37 CFR 3.73(b) Statement *(when there is an assignee)*
10. ☐ English Translation Document *(if applicable)*
11. ☐ Information Disclosure Statement/PTO-1449 ☐ Copies of IDS Citations
12. ☐ Preliminary Amendment
13. ☒ Acknowledgment postcard
14. ☒ Certificate of Mailing
☐ First Class ☒ Express Mail *(Specify Label No.):* EJ138438037US

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Accompanying Application Parts (Continued)

15. ☐ Certified Copy of Priority Document(s) (if foreign priority is claimed)
16. ☒ Small Entity Statement(s) - Specify Number of Statements Submitted: one (1)
17. ☐ Additional Enclosures (please identify below):

Fee Calculation and Transmittal

CLAIMS AS FILED

For	#Filed	#Allowed	#Extra	Rate	Fee
Total Claims	5	- 20 =	0	x \$9.00	\$0.00
Indep. Claims	2	- 3 =	0	x \$39.00	\$0.00
Multiple Dependent Claims (check if applicable) <input type="checkbox"/>					\$0.00
BASIC FEE					\$380.00
OTHER FEE (specify purpose)					\$0.00
TOTAL FILING FEE					\$380.00

- ☒ A check in the amount of \$380.00 to cover the filing fee is enclosed.
- ☐ The Commissioner is hereby authorized to charge and credit Deposit Account No. as described below. A duplicate copy of this sheet is enclosed.
- ☐ Charge the amount of as filing fee.
 - ☐ Credit any overpayment.
 - ☐ Charge any additional filing fees required under 37 C.F.R. 1.16 and 1.17.
 - ☐ Charge the issue fee set in 37 C.F.R. 1.18 at the mailing of the Notice of Allowance, pursuant to 37 C.F.R. 1.311(b).

Dated: July 7, 1999


Signature

Mitchell S. Rosenfeld
Reg No 36,258

CC:

VERIFIED STATEMENT (DECLARATION) CLAIMING SMALL ENTITY STATUS (37 CFR 1.9(f) AND 1.27 (b)) - INDEPENDENT INVENTOR

Docket No.
1106-1

Serial No.

Filing Date
July 7, 1999

Patent No.

Issue Date

Applicant/ **McDonald et al**
Patentee:

Invention: **Mortgage Loan and Financial Services Data Processing System**

As a below named inventor, I hereby declare that I qualify as an independent inventor as defined in 37 CFR 1.9(c) for purposes of paying reduced fees under section 41(a) and (b) of Title 35, United States Code, to the Patent and Trademark Office with regard to the invention entitled above and described in:

- ☒ the specification to be filed herewith.
☐ the application identified above.
☐ the patent identified above.

I have not assigned, granted, conveyed or licensed and am under no obligation under contract or law to assign, grant, convey or license, any rights in the invention to any person who could not be classified as an independent inventor under 37 CFR 1.9(c) if that person had made the invention, or to any concern which would not qualify as a small business concern under 37 CFR 1.9(d) or a nonprofit organization under 37 CFR 1.9(e).

Each person, concern or organization to which I have assigned, granted, conveyed, or licensed or am under an obligation under contract or law to assign, grant, convey, or license any rights in the invention is listed below:

- ☒ No such person, concern or organization exists.
☐ Each such person, concern or organization is listed below.

***NOTE:** Separate verified statements are required from each named person, concern or organization having rights to the invention averring to their status as small entities (37 CFR 1.27)

FULL NAME
ADDRESS

☐ Individual

☐ Small Business Concern

☐ Nonprofit Organization

FULL NAME
ADDRESS

☐ Individual

☐ Small Business Concern

☐ Nonprofit Organization

FULL NAME
ADDRESS

☐ Individual

☐ Small Business Concern

☐ Nonprofit Organization

FULL NAME
ADDRESS

☐ Individual

☐ Small Business Concern

☐ Nonprofit Organization

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I acknowledge the duty to file, in this application or patent, notification of any change in status resulting in loss of entitlement to small entity status prior to paying, or at the time of paying, the earliest of the issue fee or any maintenance fee due after the date on which status as a small entity is no longer appropriate. (37 CFR 1.28(b))

I hereby declare that all statements made herein of my own knowledge are true and that all statements made on information and belief are believed to be true; and further that these statements were made with the knowledge that willful false statements and the like so made are punishable by fine or imprisonment, or both, under Section 1001 of Title 18 of the United States Code, and that such willful false statements may jeopardize the validity of the application, any patent issuing thereon, or any patent to which this verified statement is directed.

NAME OF INVENTOR Russell W. McDonald

SIGNATURE OF INVENTOR 

DATE: July 7, 1999

NAME OF INVENTOR Russell W. McDonald II

SIGNATURE OF INVENTOR 

DATE: July 7, 1999

NAME OF INVENTOR _____

SIGNATURE OF INVENTOR _____

DATE: _____

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SIGNATURE OF INVENTOR _____

DATE: _____

MORTGAGE LOAN AND FINANCIAL SERVICES DATA PROCESSING SYSTEM

Inventors: Russell W. McDonald and Russell W. McDonald II

5

Field of the Invention

10 This invention relates generally to a mortgage loan data and financial services processing system and more particularly a method and system for enabling real estate agents, mortgage bankers, mortgage brokers, banks, institutions, CPAs, attorneys, home builders, direct consumers and other mortgage and non-mortgage related persons to originate a real estate loan or mortgage transaction for potential home buyers or homeowners in compliance with RESPA and other regulatory agencies. The present invention also enables the origination of equipment leases, insurance, investments and the like.

15 **Background Of The Invention**

The Real Estate Settlement Procedures Act ("RESPA") was enacted by Congress to implement reforms in the process of real estate settlement to insure that consumers are provided with greater and more timely information on the nature and costs of the settlement process and that the consumers are protected from unnecessarily high settlement charges caused by abusive practices.

Attny Docket No. 1106-1/MSR

RESPA is applicable to "federally-related" residential mortgage loan transactions and is intended to result in:

1. More effective advance disclosure to home buyers and sellers of loan settlement costs;
2. Elimination of kickbacks or referral fees that tend to unnecessarily increase the costs of certain settlement services;
3. A reduction in the amount of funds home buyers are required to place in escrow accounts for payment of real estate insurance and real estate taxes; and
4. Significant reform and modernization of local record keeping of land title information.

RESPA is administered by Federal Housing and Urban Development, commonly known as HUD. RESPA does not affect the validity or enforceability of any sale or contract for the sale of real property or any loan, loan agreement, mortgage, or lien made or arising in connection with a federally regulated mortgage loan. A "federally related mortgage loan" is broadly defined as a loan which is secured by a first or subordinate lien on residential real property (including individual units of condominiums and co-operatives) designed principally for the occupancy of one to four families, and which is made by a lender who is regulated by or whose deposits or accounts are insured by an agency of the Federal Government, or it is made or insured, supplemented, guaranteed or assisted by designated Federal agencies or officers.

With regards to fees paid by lenders, most states will generally follow RESPA guidelines to determine if a fee paid to real estate agents or builders is an "illegal referral fee" or a "legal origination fee." Under HUD's interpretation of RESPA, lenders may pay a fee for actual services performed by their agents or contractors. In enforcing RESPA, HUD will look at whether or not actual work has been performed, and not solely whether there is an agreement to do the work. The work performed must be necessary for the transaction and cannot be

duplicative of services performed by others. Under HUD's interpretation of RESPA, the "mere taking of an application is not sufficient work to justify a fee under RESPA."

The present invention provides a novel data processing system and method for coordinating and processing mortgage loans in a manner that complies with (or exceeds) RESPA guide lines to allow payment of origination fees to real estate brokers, builders, licensed mortgage bankers, mortgage brokers, etc. Real estate brokers and others utilize the system of the present invention to originate mortgages, gather documents, complete forms, explain loan programs, provide disclosures, order appraisals, etc. in order to foster RESPA compliance.

Summary of the Invention

The present invention solves the problems posed by RESPA and other regulatory guidelines through a unique information and gathering system and method.

In accordance with the illustrated preferred embodiment, the present invention provides a novel, cost effective mortgage loan and financial services data processing system.

It is an object of the invention to provide a mortgage loan data processing system that complies with RESPA guide lines.

Also, it is an object of the invention to provide a financial services data processing system that complies with all applicable state and federal regulatory guide lines.

Another object of the invention is to provide a mortgage loan and financial services data processing system that allows real estate agents, mortgage bankers, mortgage brokers, banks, institutions, CPAs, attorneys, home builders, direct consumers and other mortgage and non-

5 mortgage related persons to originate a real estate loan or mortgage transaction for potential home buyers or homeowners.

An additional object of the invention is to provide a mortgage loan and financial services data
5 processing system which eliminates the gathering of duplicative information from a loan customer.

The system of the present invention includes, briefly, a mortgage loan data processing system for managing the origination of a mortgage loan by a loan originator for a loan customer, comprising:
10 computer processor means for processing data; storage means for storing data on a storage medium; means for initializing the storage medium; means for processing data regarding the loan customer already possessed by the loan originator; means for processing data regarding the loan customer not previously possessed by the loan originator input through screen displays; means for processing data regarding the already possessed and not previously possessed data and for generating a loan application for the loan customer; and means for processing data regarding the
15 mortgage loan and the data regarding the loan customer and for generating disclosure documents.

The present invention has other objects and advantages which are set forth in the description of the Best Mode of Carrying Out the Invention. The features and advantages described in the specification, however, are not all inclusive, and particularly, many additional features and
20 advantages will be apparent to one of ordinary skill in the art in view of the drawings, specification, and claims herein.

Brief Description of the Drawings

25 Figure 1 is a schematic diagram illustrating the loan origination computer system of the present invention.

Figure 2 is a flow chart describing the general methodology of the present invention.

Figure 3 is a flow chart describing the detailed methodology of the present invention.

- 5 Figures 4a-g are schematic representations of display screens of the loan originator computer system of the present invention displaying the user interface for CPA's.

Figures 5a-h are schematic representations of display screens of the loan originator computer system of the present invention displaying the user interface for Builders.

10

Figure 6 is a schematic diagram illustrating the connections between the central hub and the computer systems of the other entities involved in the loan process.

- 15 Figure 7 is a schematic diagram illustrating the connections between the central hub and the loan originator computer systems.

Figures 8a-h are schematic representations of display screens of the loan originator computer system of the present invention displaying the user interface for loan calculation portion of the present invention.

20

Best Mode of Carrying Out the Invention

The present invention is a computerized data processing system and method for coordinating and processing mortgage loans. The hardware and software components of the loan present invention are shown in figure 1.

25

As shown in figure 1, the loan originator computer system 10 of the present invention includes a central processing unit(CPU) 12, primary input hardware 14, which typically includes both a

keyboard and a mouse for entering data and commands into the CPU; output hardware 16 including a display such as a monitor screen 18 for displaying graphical user interface windows and the like and, typically, a printer 20 for generating hard copies of the loan application and disclosure forms; a modem or Ethernet card 22 for transferring the loan application and/or other
5 data to other computers; and a memory unit 24.

The computer system 10 and method of the present invention preferably utilize an IBM PC or equivalent hardware (e.g. 32 bit platforms) that operate under WINDOWS 95 software or greater (e.g., WINDOWS 98 or WINDOWS NT). The computer system 10 preferably includes
10 an Intel PENTIUM processor or compatible computer with at a hard drive and at least 16 Mb of RAM and a VGA display. Essentially, the computer system must be capable of running either WINDOWS 95, 98 or NT. The WINDOWS 95 software or greater software environment allows multiple software packages to run concurrently and communicate between themselves. Communication between the software packages leverages the software packages functionally into
15 an integrated solution and minimizes software development.

The software of the computer system 10 preferably includes the following commercially available application software or its equivalent: WINDOWS 95 software or greater software available from Microsoft and a commercially available database such as Microsoft Access. This software is
20 stored in memory unit 24 along with the program software of the present invention. Also stored in the memory unit 24 of the computer system 10 is data from other customer service software. For example, a CPA would have data regarding clients stored in memory unit 24 in connection with the CPA's accounting software.

25 The present invention enables various mortgage and non-mortgage related persons to use information which they already possess or can obtain about clients, prospective clients, and other contacts to originate a real estate loan transaction, thus acting as a loan originator. The system is

specialized for each group based on information that is already in the loan originator's possession, or can be obtained by the loan originator with regards to prospective borrowers or is used in conjunction with or in lieu of the loan originator's normal software system for gathering and organizing and/or processing data.

5

The general methodology of the present invention is set forth in flow chart form in figure 2. As depicted, the process of the present invention identifies useful information already possessed by a loan originator 26a, imports the data into the loan origination system 26b, generates the necessary forms for the borrower 26c, collects additional information from the borrower 26d, all of the
10 borrower information is transferred to a lender/broker where the loan application is finalized and approved 26e, and facilitates borrower's signing of the loan papers 26f.

The specifics of the methodology of the present invention are described in detail in the flow chart depicted in figure 3. The flow chart provides the customized process for a variety of different
15 types of loan originators 28 including real estate brokers/agents 28a (identified as Originator "RE"); home builders, FSBO's and the like 28b (identified as Originator "B"); CPA's, financial planners, brokers/dealers, stock brokers, insurance brokers/agents, attorneys and other financial professionals 28c (identified as Originator "FP"); financial institutions such as banks, savings and loans, thrifts, credit unions and the like 28d (identified as Originator "FI"); relocation companies
20 28e (identified as Originator "R"); and consumers 28f (identified as Originator "C"). The flow chart describes the process from the loan originator through the automated underwriting system to funding of the loan.

The loan originator utilizes user interface screens generated by the software of the present
25 invention to enter mortgage related data from the borrower to computer system 10. The customized user interface screens are displayed on monitor 18 and the loan originator utilizes the

mouse and keyboard input devices 14 to enter the data. Examples of the user interface screens of the present invention for builders and CPA's are depicted in figures 4 and 5.

In the case of real estate agents, builders and owner-sellers acting as loan originators, the system is customized with the purchase contract and other forms that the loan originator requires. Data for these forms is typically duplicated in one or more places in a typical loan application and the software system will automatically send this data to the appropriate forms and systems. Also, for these referral sources that are most likely to have purchase-borrowers (as opposed to refinances), the system is pre-configured for each loan application to assume a purchase.

As illustrated in figure 4, builders utilize a series of screen displays 30 starting with Main Menu screen display 30a that has selection tabs 32 which are selected by pointing and clicking mouse 14 to move through screen displays 30. Selecting the File tab 32a leads the builder to File Management Control display screen 30b (figure 4b) from which the builder can create a new file for a particular buyer and property combination by selecting tab 34a or select an existing file by selecting tab 34b.

Selecting the Contract Info tab 32b from Main Menu display screen 30a leads the builder to Contract Information screen displays 30c (figure 4c) and 30d (figure 4d). Builders can receive the system pre-configured for each tract with separate data files already established for each lot in the subdivision as shown on Contract Information -- Lot and Costs screen display 30c (figure 4c).

If the subdivision already has pre-configured plans and/or elevations then the system is also pre-set with this data and displayed in field group 34a, enabling the builder's sales agents to spend less time entering data and more time doing sales related activities. If given lots have a predetermined lot premium from the beginning of the development then this also is pre-configured and displayed in field 34b. Other pre-configured information that may be provided includes lender information

34c, liquidated damages information 34d, late close penalty information 34e, escrow company 34j and whether the property is subject to CC&R's 34f or a prior sale 34g. The builder enters any other information not already pre-configured that is needed to complete the loan application such as the loan to value (LTV) to use for loan calculations 34h, and the deposits received 34i.

5 Amounts such as the total purchase price 34k and loan amount 34l are automatically calculated. Selecting the Next button 34l moves the builder to Contract Information – Buyer Info display screen 30b (figure 4d).

On Contract Information – Buyer Info display screen 30d the builder enters information regarding the buyer into the system and then returns to Main Menu display screen 30a when done by

10 selecting Main Menu button 36a. The builder enters information such as the buyer's address 36b, telephone number 36c, current home information 36d. By selecting the Copy Address button 36e, the information from the first listed buyer fields 36b, 36c and 36d is copied into the co-buyer fields 36f. The builder also enters information regarding the buyer's social security number 36g,

15 the co-buyer's social security number 36h, the buyer's employment 36i and the co-buyer's employment 36j.

Selecting Loan Info tab 32 from Main Menu screen display 30a leads the builder to Loan Information screen displays 30e (figure 4e), 30f (figure 4f) and 30g (figure 4g). On screen display

20 30e, the builder enters loan information 38 regarding the loan amount 38a (if not already entered) and terms for first mortgage 38b, and if not pre-configured, escrow/title/tax issues 38c and credit to closing costs 38d. Selecting the Next button 40 moves the builder to the next Loan Information screen display 30f where the builder answers a series of yes/no questions 38e regarding the borrower and co-borrower (i.e., buyer and co-buyer) by checking the appropriate

25 answer box. The builder also selects appropriate responses regarding the residence of the borrower and co-borrower from pull down fields 38f. Again, selecting Next button 42 moves the builder to the next Loan Information screen display 30g. On screen display 30g the builder enters

information for government monitoring purposes on the borrower and co-borrower by selecting the appropriate boxes 38g. In text field 38h, the builder provides any explanations required for the declarations made on screen 30f or any other explanatory information necessary. The builder then returns to Main Menu screen display 30a by selecting the Main Menu button 44.

5

Selecting Builder Forms tab 32 from Main Menu screen display 30a leads the builder to Builder Forms screen display 30h (figure 4h). The builder selects the boxes 46 for the builder forms that are to be printed.

- 10 Selecting Loan Forms tab 32 from Main Menu screen display 30a leads the builder to Loan Forms screen display 30h (figure 4h). The builder selects the boxes 48 for the loan forms that are to be printed.

Owner-sellers have the system pre-configured with the information on the subject property.

- 15 Where appropriate, real estate agents have the software system pre-configured to print out the purchase agreement generally used by members of their local Board of Realtors or multiple listing service group as well as additional forms and disclosures that are generally used and accepted and/or required. The real estate agent can also interface with his or her local MLS group to draw all of the pertinent property information into the system directly from the MLS computer service
20 provided the MLS allows the real estate agent to access the system in this way. If the real estate agent's MLS provider is unable or unwilling to so cooperate but has the data available on the Internet then an additional software module is included to allow the real estate agent to view the information in a popular web browser such as those readily available by Netscape and Microsoft. This added software module is pre-programmed to translate the data that will be presented on a
25 given screen of information from a web site and can actually save the appropriate fields to a data file that can be accessed by the loan origination system.

As illustrated in figure 5, in the case of CPAs and other tax preparers acting as loan originators the system is set up to default to a refinance as shown on screen display 50 in figure 5d, as this is the most common function for these types of loan originators. The system can also be configured for purchases rather than refinances. Information regarding the current lien holder 52a, amount
5 owed 52b and the priority 52c is entered into the appropriate fields if the information is not available from other customer service software in memory unit 24 and transferred into the system of the present invention as explained below. Otherwise, the screen displays are substantially the same as for the builder screen displays shown in figure 4 and operate in the same manner to collect the same information. The system provides an interface with (or accept exported data
10 from) popular tax preparation or accounting software which allows the loan originator to utilize detailed income and asset data already in his or her possession to reduce the loan origination time, and potential errors in inputting duplicate data. The system can also be incorporated into accounting or tax preparation software if so desired, which would allow seamless integration with little additional work.

15 In the case of direct consumers acting as loan originators the software system is configured to accept exported data from popular tax and or accounting software systems or is directly incorporated into tax and/or accounting software such as Intuit's Quicken®, QuickBooks® and TurboTax®. Popular accounting software often maintains detailed information on a consumer's
20 assets and liabilities and have income information by way of evidence of net payroll deposits. Tax software may have definitive income information as well as information on the borrower's current property addresses and the addresses of any rental properties owned as well as income and expense information on those properties. All this information is needed in the processing of a mortgage loan and the consumer uses these system packages to submit a loan application directly
25 to a final lender, bypassing the loan agent or loan broker to save additional fees or obtain a lower interest rate for the same fees.

The system is configurable to provide other professionals with a version of the software that best suits their situation. The user interface screens illustrated in figures 4 and 5 would be modified to reflect the type of information that these other professionals already possess as well as meeting their specific needs.

5

Once basic information on the borrower (i.e., loan customer) is in the system and basic questions are answered, the loan originator need only provide a few loan details to make the final calculations and print the forms and reports. This information includes, but is not limited to, one or more of the following: loan amount, interest rate and points charged, length of the loan term and whether or not there is a balloon payment required. The system is customized with standard fees for other services required in the processing of a loan application which includes, but is not limited to, one or more of the following: fees for appraisals, credit reports, loan discount and/or origination, broker fees, flood certificate, tax service fees, wire transfer, processing, underwriting, document preparation, administration, other miscellaneous lender fees, various title and escrow company fees, charges for escrow, owner's title insurance, lender's title insurance, courier, processing, document preparation, notary, charges for any required endorsements, and typical county, city and state taxes/stamps, recording fees, etc. Any other fees that are typical to a given area or loan program can also be customized before the system is distributed to the loan originator, which in turn reduces the amount of detailed knowledge about loan or mortgage origination that is required by the loan originator.

The system is directly linked with title insurance companies, escrow companies, pest control companies, home inspection companies and other service providers to speed up the process as well as provide instant information with regards to fees charged. Companies that wish to be a part of the system can offer reduced rates and fees if so desired due to the greater ease with which the service can be processed. If such companies do not wish to provide a direct active link for the

system but have relatively stable fees or fee charts for their services then such fees are pre-programmed into the system to provide accurate data.

5 The system uses these figures to make certain assumptions with regards to the various loan programs that allow printer 20 of computer system 10 to print out original loan application documents and disclosure forms that are complete enough for a lender to accept them for the processing and approval of a mortgage or other real estate loan. In the case for which a loan program requires impounds for taxes and hazard insurance then the loan originator is so informed and initial reserves for these items are also specified. If impounds are optional the loan originator
10 is so informed and allowed to select whether or not impounds are desired. If impounds are not available the loan originator is also so informed.

The data from the system is corroborated by linking with a credit reporting service and the actual debt accounts are imported directly into the system using such a service. This information
15 includes as much of the following information on each account as is available from the information service provider:

1. Account type
2. Name of lender/creditor
3. Account number
- 20 4. Balance owed
5. Months reported
6. Monthly payment
7. Number of payments remaining
8. High credit limit
- 25 9. Any other information available

If the final lender or investor accepts on-line collateral assessments or appraisals then the system is linked to service providers which offer such reports and the data is drawn directly into the processing system.

- 5 If the final lender or investor accepts underwriting decisions made by an automated underwriting system such as Loan Prospector, Loan Originator, Desktop Underwriter or any new such system to be developed or if the final lender or investor has its own in-house automated underwriting system (such as GE Capital's OMNI Score) then the system can also be linked to such underwriting systems to allow the loan originator to get an immediate approval if the borrower is
- 10 qualified for such immediate approval.

This system makes a typical loan broker or lender's loan officer unnecessary as the referral source or direct consumer is able to provide nearly as much value added to the transaction as is normally provided by the loan officer. The system allows lenders, mortgage brokers, mortgage bankers,

15 and investors to compensate the loan originator for originating the loan(s).

As shown in figure 6, the system carries out the above described processes by means of a central data processing hub or host computer 60 which coordinates and processes information between two or more of the following:

- 20 1. Multiple Listing Services (MLS) 62a
2. real estate offices 62b
3. lenders/underwriters 62c
4. appraisers 62d
5. title companies 62e
- 25 6. escrow companies 62f
7. home inspectors 62g
8. pest control companies 62h

9. tax service companies 62i
10. flood certification companies 62j
11. credit reporting agencies 62k
12. other appropriate professionals involved in a real estate or real estate loan transaction 62l
13. investors 62m
14. loan originators 64.

The system, as depicted in figure 6, has a hub and spoke configuration, where the flow of information is controlled by central hub 60. Information is exchanged between loan originator 64 and other entities 62 via central hub 60. Data transfer links 66 between central hub 60 and entities 62 and 64 may be any suitable transfer mechanism such as the Internet or a direct modem connection. As depicted in figure 7, multiple loan originators 64 are coupled to central hub 60.

The loan originator computer system allows the loan originator to input data that he or she already has or obtains from the borrower, into the system via a pre-developed matrix for organizing the information such as the screen displays of figures 4 and 5. If using other customer service computer software system(s), then the information will be transferred through the computer or other electronic media to forms or systems needed by the loan originator to coordinate the information.

The system of the present invention dictates that the loan originator follow specific steps in gathering the information and disclosing information to the buyer or borrower, and providing proper documentation to the lender or investor. These steps will include some or all of the following:

1. Fill out the loan application, either by hand or through a computer assisted processing system.

2. Analyze buyers' or borrowers' income and debt to determine the maximum mortgage that the borrower can afford either using a calculator or a computer pre-qualification system.
3. Educate the buyer or borrower in the home buying and financing process, advising him or her about different types of loan products available and demonstrate how closing costs and monthly payments may vary under different programs. This may be done with hand-out fliers that go through most of the explanation for the loan originator, such as standard regulatory pamphlets and through information generated by the system (examples of which are included in Appendix A).
4. Collect required financial information as appropriate which may include one or more of the following: pay stubs, W-2 forms, tax returns, bank statements, 401K and/or pension and/or profit sharing statements, divorce decree, bankruptcy and bankruptcy discharge papers and any additional information as may be required by the final lender or investor for a given loan program.
5. Maintain regular contact with the buyer or borrower, the lender and any real estate agents that may be involved and anybody else involved in the transaction between the application and the closing of the transaction to apprise buyer or borrower of the status of the application and to gather any additional information, as needed.
6. Order any legal documents required, including but not limited to any of the following, as appropriate: preliminary title report, CC&Rs, homeowners association certificates or any other required documentation on the property.
7. Determine whether the property is located in a special flood hazard zone or order such service through a flood certification company to so determine.
8. Participate in the loan closing
9. Initiate and order the appraisal through an appraisal service determined by lender or investor.

10. Provide appropriate loan disclosures when necessary, such as good faith estimate, fair lending notices, disclosures about the relationship between the lender or investor and the loan originator including the compensation to be paid to originator by lender/investor and other disclosures as may be required by various laws or licensing requirements.

11. Give copies of everything that has been signed by the buyer or borrower to the buyer or borrower as well as any fliers or handouts deemed necessary by the broker, lender or investor.

10 For various programs the lender or investor will determine which of the preceding items must be completed in order to qualify for compensation and whether any additional requirements must also be fulfilled. The original signed copies of all documentation are forwarded to the broker, lender or investor for processing and loan approval, along with a stacking order form generated by the system (an example of which is included as the last page of Appendix A).

LOAN CALCULATION MODULE

The loan origination software present in computer system 10 also contains a module for enabling real estate agents, CPAs, attorneys, home builders and other mortgage and non-mortgage related persons to provide potential home buyers or homeowners with a variety of financing options, open house fliers, pre-qualification certificates and loan parameters.

The system enables in-depth mortgage calculations to be computed on a variety of mortgage loan programs even if the computer user has limited or no knowledge of current rates and loan guidelines. This enables a lender to provide the information to its own agents as well as prospective referral sources on as many of the brokers or lenders programs as the broker or lender desires. The in depth calculations and information provided enable the loan originator to appear extremely knowledgeable in real estate lending even if this is not the case.

Computer data files with current rates and program guidelines are maintained on a bulletin board system or other host computer system at broker or lender's site or another site designated by broker, lender or software provider. Central hub 60 periodically polls the bulletin board or host system to obtain the rate and program information. These file transfers will take place through a computer modem, or other electronic media. Such rates can be updated as often as lender desires, preferably at regular intervals. File transfers can also take place through an Internet connection if available. When the file transfer portion of the system of the present invention is executed, information on each and every prospective borrower from each and every user of the system is compiled into a single file at central hub 60 which is then transmitted by central hub 60 to lenders 62c. This enables the lender to gather desired information on prospective clients even if the referral source chooses not to provide it to the lender.

Additionally, central hub 60 collects current rate and program guideline data from lenders 62c, which is then transferred on data link 66 to all of the loan origination computer systems 10 in the field along with the files required to process the rates and any additional bulletins or program changes. The rate and program guideline updates are transferred upon request from the individual loan origination computer systems 10. However, the system may be configured to transmit the updates to the loan origination computer systems 10 at loan originators 64 periodically without waiting for update requests.

The loan originator inputs loan calculation data regarding the borrower into the system by means of user interface screens 68a-h, as depicted in figure 8, and keyboard/mouse input devices. When the portion of the system that runs calculations is executed it reads a data file on memory unit 24 that tells the system one or more of the following items about the authorized user acting as a loan originator: name, company name, address, telephone number and any other information previously input by the authorized user. If more than one authorized user uses the same machine or network installation then the loan originator is provided with a list from which to select his or her name.

This way all reports can be personalized with the loan originator's name, address and phone number as well as the name, address and phone number of the loan originator's contact person with the broker or lender. If accessing over the Internet, the loan originator identifies himself or herself through a login procedure. At least a portion of the information is displayed on main

5 menu screen display 68a as shown in fields 70a and 70b of figure 8a.

Once the loan originator is into the main body of the program the following areas can be selected from main menu screen display 68a by pointing and clicking on the appropriate tab with mouse

14: file management 72a, borrower info 72b, qualifier 72c, rate sheets 72d, detailed program
10 information 72e and open house flier generator (not shown but would be presented as another tab to the right of the program info tab 72f) .

File management (screen 68b in figure 8b): The loan originator is allowed to either create a new file 74a or select a previously created file 74b. Once a file is opened or created the loan originator

15 returns to the main menu screen display 68a.

Borrower info (screen 68c in figure 8c): If the loan originator has not either opened or created a file, then he or she is prompted by the computer to enter a new, unique file name for this session.

On this next screen 68c the loan originator is able to enter information on the buyer or borrower
20 including one or more of the following in fields 76: name(s) 76a, address 76b, telephone number(s) 76c, income(s) 76d, social security number(s) 76e, and any other information desired by the lender. System allows the loan originator to input the income as weekly, monthly or annually in fields 76f, but then converts the entered figures internally into a monthly figure for debt ratio calculations. If calculations are being run for a purchase then the loan originator inputs
25 the money to be used for a down payment in field 76g. If calculations are being run for a refinance then the loan originator inputs the value of the property. If the loan originator is a real estate agent processing info for a listing then a list price can also be entered (fields not shown).

The data entered on this screen is saved to a master file in memory unit 24 for the current loan originator which is compiled and sent on to the lender the next time rates and programs are updated. Pressing the DONE button 76h moves the loan originator to Qualifier screen 68d.

- 5 Qualifier (screens 68d in figure 8d): The loan originator is prompted in field 78a to indicate to the system whether calculations are to be run for the maximum loan amount or purchase price under each loan program or for a specific loan amount or purchase price. The purchase price is entered in field 78b and whether the property is a condominium in field 78c. The loan originator also inputs the amount of the monthly payments that borrower is currently making for other debt servicing in fields 78d. The amount of the funds available, which is carried over from screen display 68c, is indicated in field 78e. The loan calculation is based upon this amount as the down payment, unless one of the fixed percentage buttons 78f is selected. Selecting one of the buttons 78f will alter the value in field 78d in accordance with the percentage selected and the loan calculation will be based upon this amount of down payment. Pressing the CALCULATION button 78g performs the calculation and moves the loan originator to either Calculation Results screen 68e or Qualification Information screen 68f depending on the selection made in field 78a.

If the loan originator has specified maximum loan amount/purchase price then the system takes several steps to determine the maximum loan amount and/or purchase price under each and every program. The resultant information is displayed on Qualification Information screen 68f in figure 8f. The information can be printed in either summary or detailed form by selecting Print Info button 82a. Steps taken include:

1. Calculating the maximum loan amount allowed under the program based on the equity in the property.
- 25 2. Calculating the maximum total loan payment for principal, interest, taxes and insurance (PITI) based on debt ratios allowed under the program.

3. Calculating the maximum total debt load allowed under each program and comparing this number with a sum of the maximum PITI and the current monthly debt for other expenses. If this sum is greater than the maximum total debt allowed, then the maximum PITI for each program is appropriately reduced to allow the total debt servicing to be within program guidelines.

4. Running appropriate calculations based on other loan program guidelines. If any restriction indicates that a maximum loan amount under a given program is less than the strict maximum from step 1 above then a temporary "maximum" is stored with this reduced number.

5. PITI is calculated based on the final "maximum" loan amount and is compared to the maximum PITI from steps 2 and 3. If this new calculation is greater than the allowable amount then the computer system lowers the loan amount calculated in step 4 by increments calculated by interpolating the difference between allowed PITI and the PITI for the requested loan amount in order to approach a final maximum loan amount. This step repeats itself up to 100 times in order to come as close as possible to the maximum number.

6. The system can also be customized for any of the above listed program variations to show how far the lender typically stretches things by "exception" and this information is compiled into a separate list to show how much more the borrower may qualify for if the exception is granted.

7. This information is then organized and output to the screen. The loan originator has the option of several different reports to organize data in a printed format.

If the loan originator has selected a specific loan amount or purchase price in field 78a then the system runs the exact same steps 1-6 from above, and then compares the maximum loan amount or purchase price in each loan program with the request loan amount or purchase price. The resultant information is displayed on Calculation Results screen 68e in figure 8e. Any instance for

which the maximum loan amount or purchase price is greater than the amount requested is a match and the loan program's data is transferred into a temporary array of qualifying programs. Finally the PITI is calculated for each loan program under the requested loan amount or purchase price and the data is output to the screen. If exception data is also used and required for the output then a second list is used to show programs for which borrower may qualify if the exception is granted. From Calculation Results screen 68e, the loan originator then has the option of several reports to organize the data in a printed format by selecting button 80a. The loan originator can also print out a pre-qualification certificate by selecting button 80b if and only if the borrower appears to qualify under at least one loan scenario. The qualification module also calculates appropriate APRs if needed in order to distribute the calculations to the public.

Once the loan originator is done with the qualification screens the loan originator returns to Main Menu screen display 68a by pressing the DONE button 80c on screen 68e or 82b on screen 68f.

The Rate Sheet option 72d from Main Menu screen display 68a prints out rate sheets showing all the programs on the system and various tiers of retail pricing, if available.

The Loan Program Info option 72f from Main Menu screen display 68a sends the loan originator to display screen 68g in figure 8g to give the loan originator the option of selecting from a list of the loan programs on the system displayed in field 84a. The loan originator scrolls to the desired loan program and selects the view details button 84b to view various loan program details such as current rates and fees, index, margin and caps for ARMs and allowable loan amounts at various loan to value ratios as displayed on Detailed Program Information screen display 68l in figure 8l. If the system is customized with "exception" guidelines then these are also shown here.

The open house flier option is only available in cases for which the loan originator is a real estate agent, builder or full service broker and allows the loan originator to select from a variety of

programs to print up open house fliers for the loan originator's marketing purposes. These fliers have the name, address and phone number of the loan originator and the loan originator's company as well as the name, address and phone number of the lender and the loan originator's contact person with lender. The open house flier calculates APRs if needed in order to show the fliers to the public.

From the above description, it will be apparent that the invention disclosed herein provides a novel and advantageous mortgage loan and financial services data processing system. The foregoing discussion discloses and describes merely exemplary methods and embodiments of the present invention. One skilled in the art will readily recognize from such discussion that various changes, modifications and variations may be made therein without departing from the spirit and scope of the invention. Accordingly, disclosure of the present invention is intended to be illustrative, but not limiting, of the scope of the invention, which is set forth in the following claims.

WE CLAIM:

1. A data processing system for managing the origination of a mortgage loan by a loan originator for a loan customer, comprising:

- 5 (a) first computer processor means for processing data;
(b) storage means for storing data on a storage medium;
(c) first means for initializing the storage medium;
(d) second means for processing data regarding the loan customer already possessed by the loan originator;
- 10 (e) third means for processing data regarding the loan customer not previously possessed by the loan originator input through screen displays;
(f) fourth means for processing data regarding the already possessed and not previously possessed data and for generating a loan application for the loan customer; and
(g) fifth means for processing data regarding the mortgage loan and the data regarding the
- 15 loan customer and for generating disclosure documents.

2. The data processing system recited in claim 1, further comprising:
sixth means for transferring data from remote computer systems to the storage means.

20 3. The data processing system recited in claim 1, further comprising:
seventh means for transferring the loan application to remote computer systems.

4. A system for originating a mortgage loan by a loan originator for a loan customer comprising:

- 25 a local computer system comprising:
(a) a central processing unit;

(b) primary input hardware means for entering data and commands to the central processing unit;

(c) output hardware including a display for displaying information; and

(d) a memory means containing loan customer data previously possessed by the loan originator and loan customer data not previously possessed by the loan originator;

wherein the loan customer data not previously possessed by the loan originator is provided to the central processing unit in order to be stored in the memory unit by at least one screen display, loan customer disclosure documents are generated by the central processing unit and output by the output hardware in response to the loan customer data previously and not previously possessed, and loan customer loan application is generated by the central processing unit in response to the loan customer data previously and not previously possessed;

a remote computer system containing remotely located loan customer data;

a communications link between the local computer system and the at least one remote computer system;

wherein the remotely located loan customer data contained in the remote computer system is transferred over the communications link to the local computer system and the loan application is transferred over the communications link to the remote computer system.

5. The system for originating a mortgage loan by a loan originator for a loan customer recited in claim 4, wherein the remote computer system is a network having a central hub and a plurality of remote computer systems coupled via the communications link.

ABSTRACT OF THE DISCLOSURE

The system of the present invention includes, briefly, a mortgage loan data processing system for managing the origination of a mortgage loan by a loan originator for a loan customer, comprising:

- 5 computer processor means for processing data; storage means for storing data on a storage medium; means for initializing the storage medium; means for processing data regarding the loan customer already possessed by the loan originator; means for processing data regarding the loan customer not previously possessed by the loan originator input through screen displays; means for processing data regarding the already possessed and not previously possessed data and for
- 10 generating a loan application for the loan customer; and means for processing data regarding the mortgage loan and the data regarding the loan customer and for generating disclosure documents.

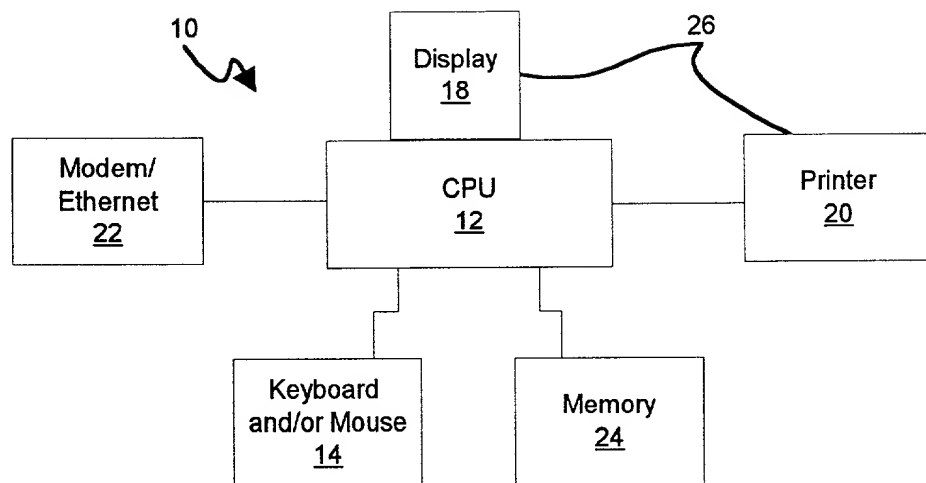


FIGURE 1

SIMPLIFIED PROCESS FOR CYPHER

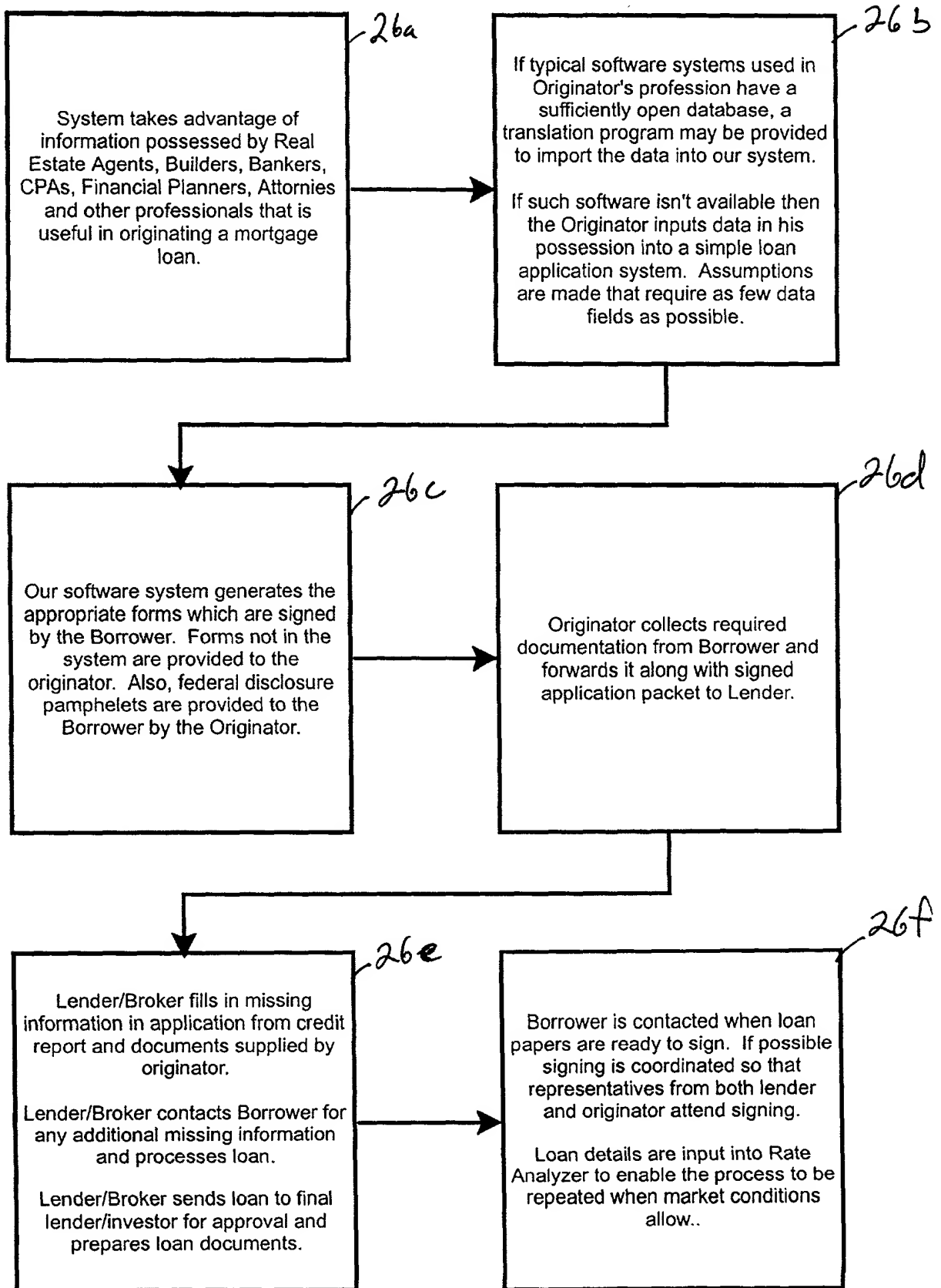


Figure 2

ORINATION SYSTEMS AND PROCEDURES

Broker/Lender must begin by selecting the appropriate type of Originator from the list below:

ORIGINATOR "RE"
Real Estate Brokers/Agents

Go To Page 2

ORIGINATOR "B"
Home Builders, FSBOs, etc.

Go To Page 6

ORIGINATOR "FP"
CPAs, Financial Planners, Broker/Dealers, Stock Brokers, Insurance Brokers/Agents, Attorneys or other financial professionals. Collectively ORIGINATOR is a financial professional.

Go To Page 14

ORIGINATOR "FI"
Financial Institutions such as Banks, Savings and Loans, Thrifts, Credit Unions, etc.

Go To Page 18

ORIGINATOR "R"
Relocation Company

Go To Page 22

ORIGINATOR "C"
Consumer is Originator

Go To Page 26

Figure 3

STEP #2 - LICENSING - FOR ORIGINATOR "RE"

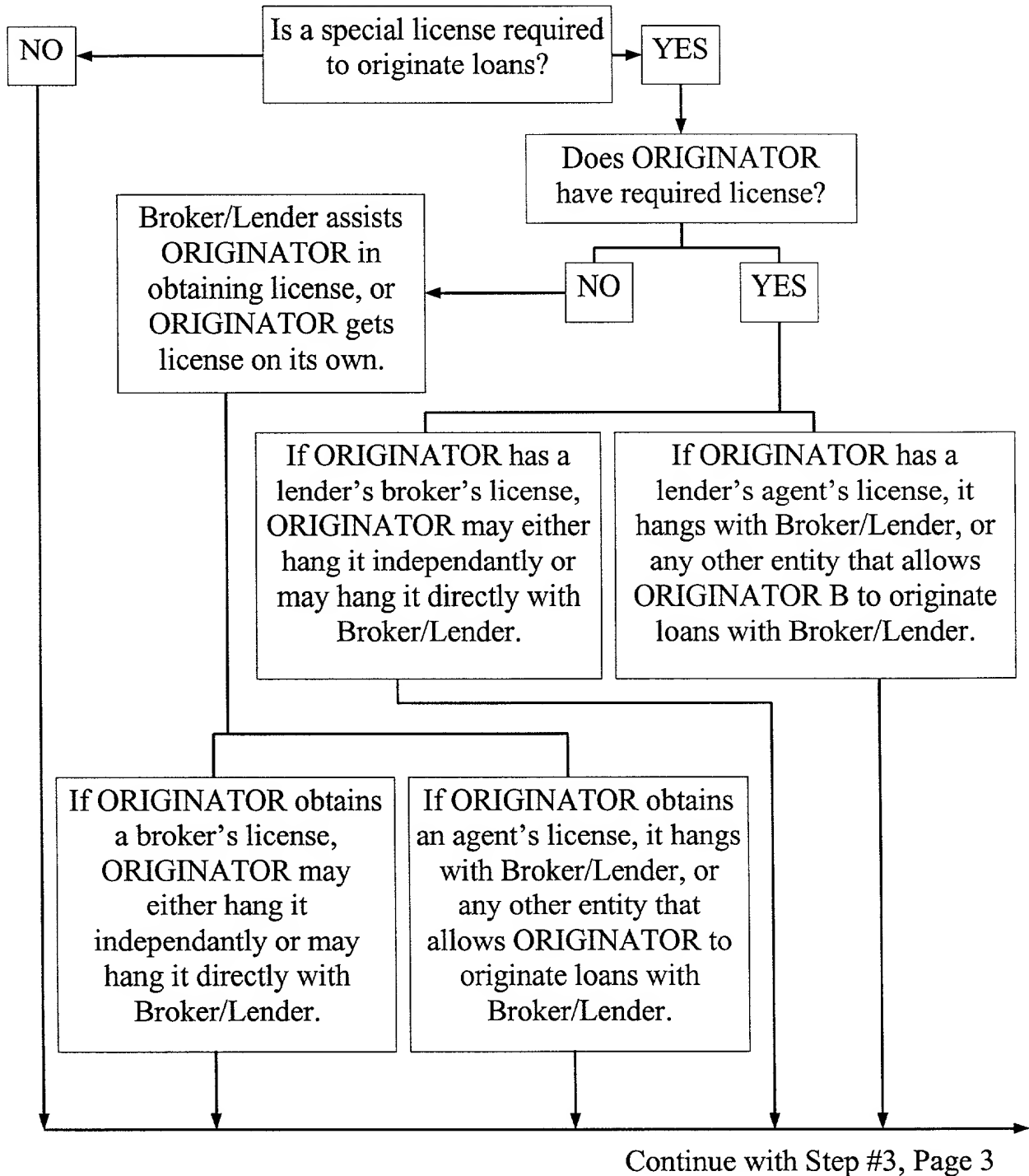


Figure 3

STEP #3 - PRELIMINARY SETUP - FOR ORIGINATOR "RE"

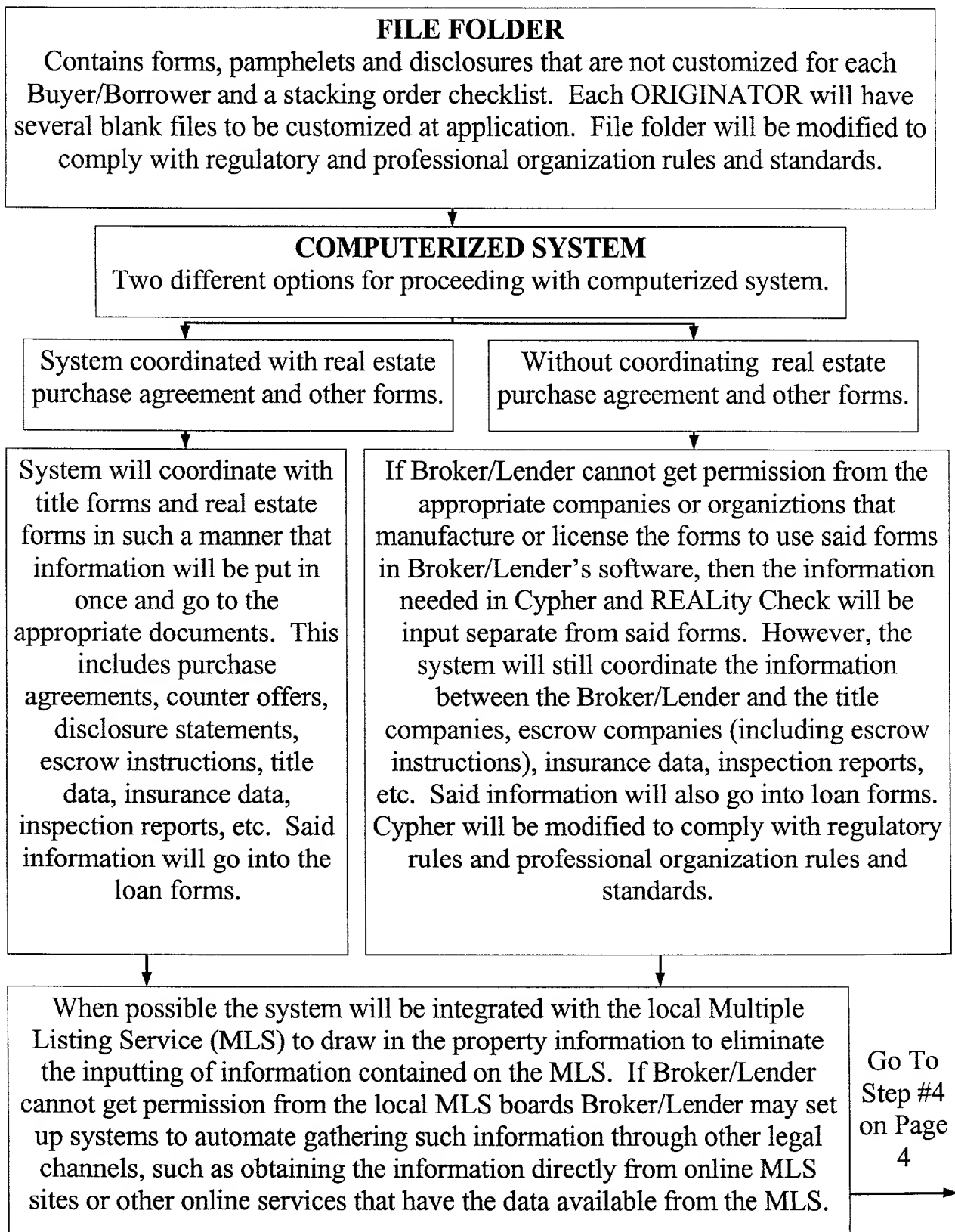


Figure 3

STEP #4 - INFORMATION AND INTERVIEW - FOR ORIGINATOR "RE"

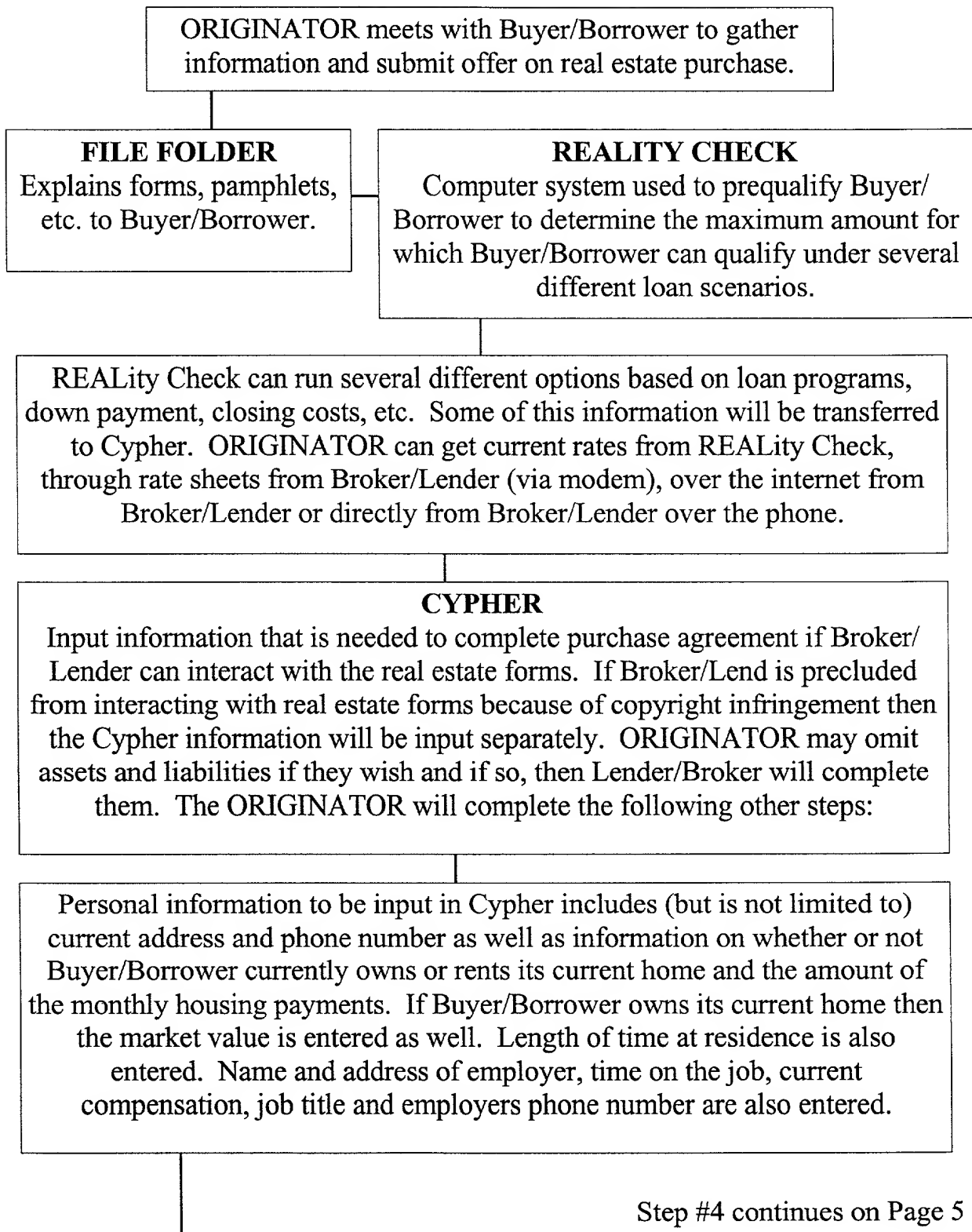


Figure 3

**STEP #4 (CONT) - INFORMATION AND INTERVIEW
FOR ORIGINATOR "RE"**

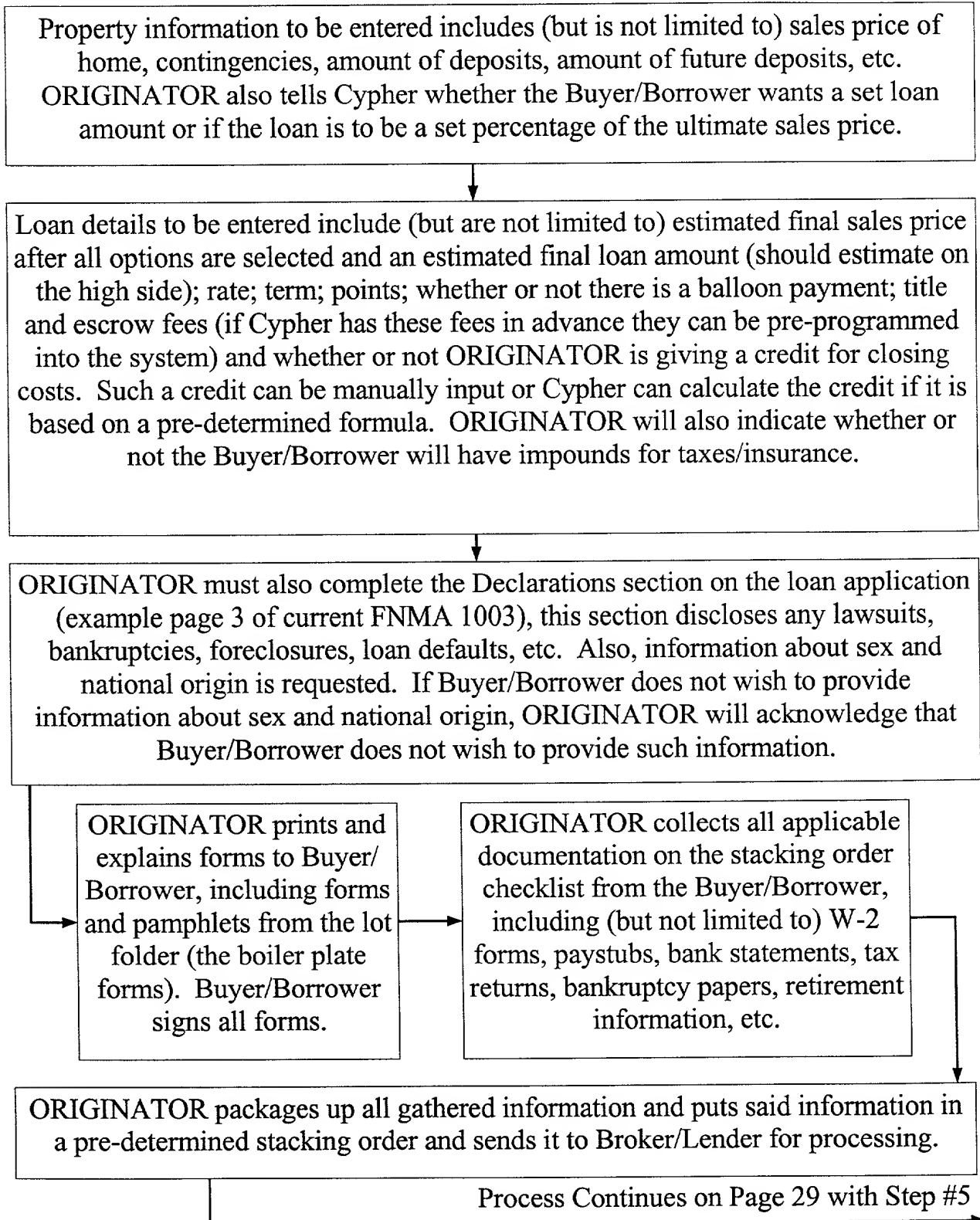


Figure 3

STEP #2 - LICENSING - FOR ORIGINATOR "B"

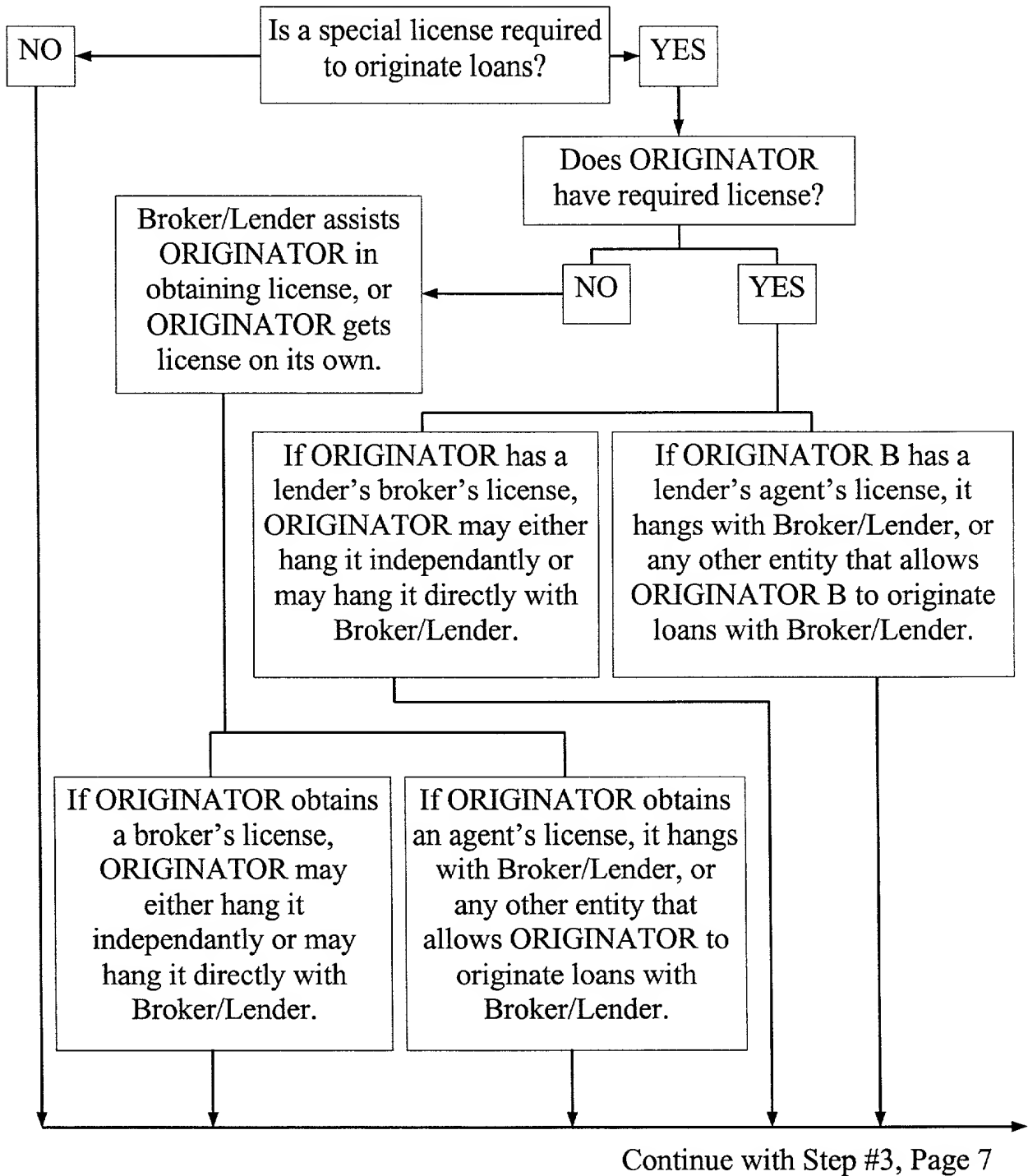


Figure 3

STEP #3 - PRELIMINARY SETUP - FOR ORIGINATOR "B"

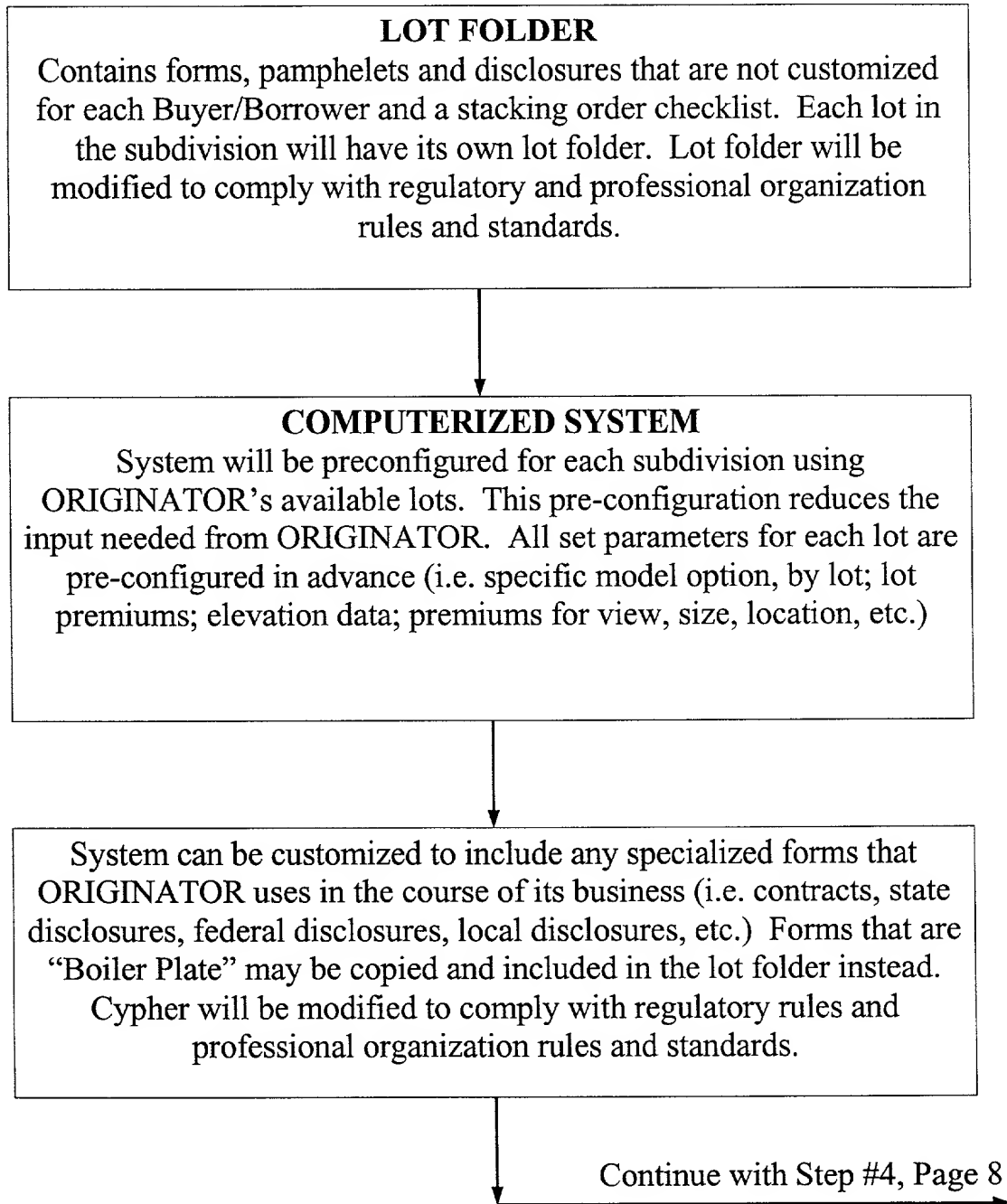


Figure 3

STEP #4 - INFORMATION AND INTERVIEW - FOR ORIGINATOR "B"

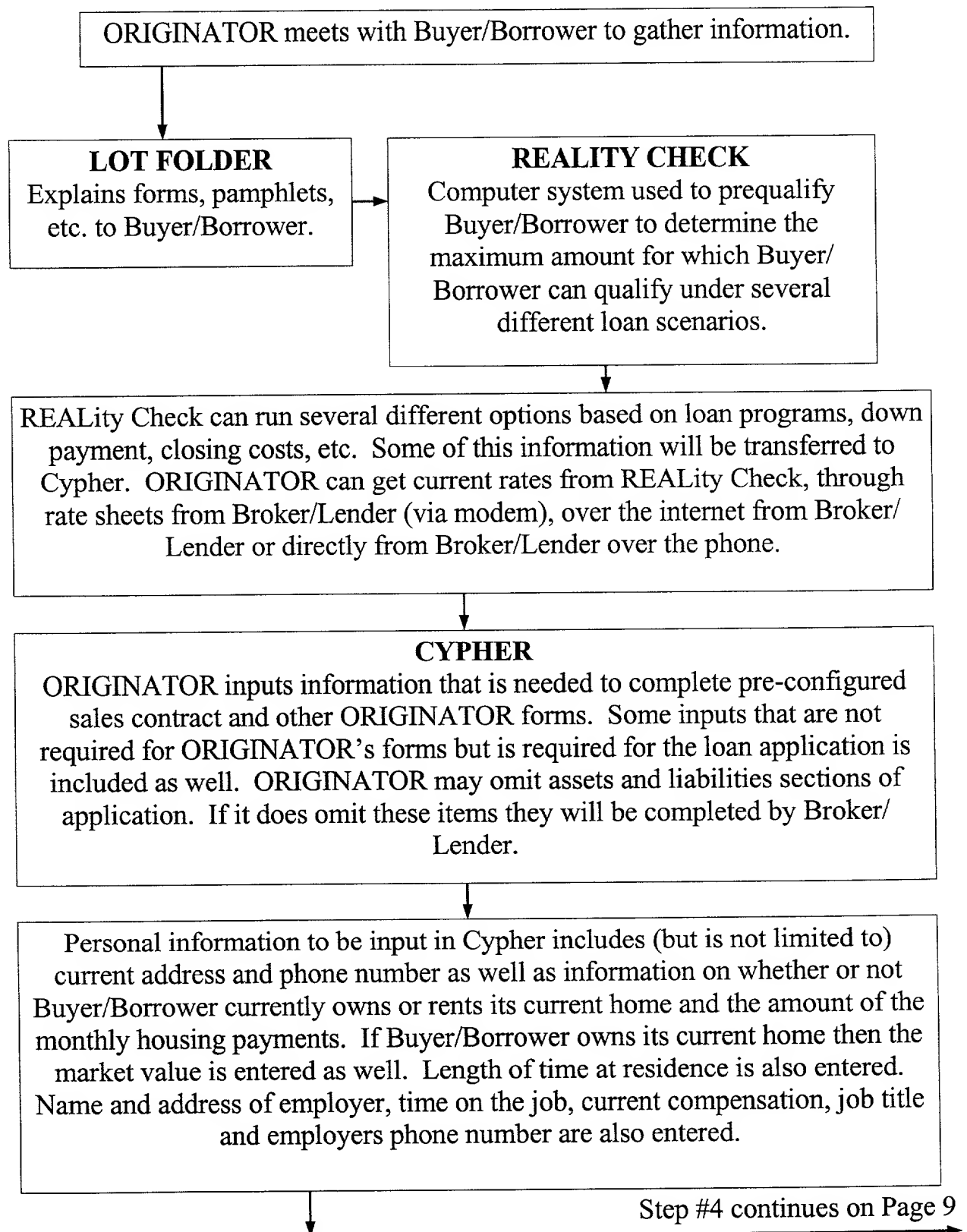


Figure 3

**STEP #4 (CONT) - INFORMATION AND INTERVIEW
FOR ORIGINATOR "B"**

Property information to be entered includes (but is not limited to) sales price of new home, date of price list being used, prices of any options and upgrades, amount of deposits, amount of future deposits, etc. ORIGINATOR also tells Cypher whether the Buyer/Borrower wants a set loan amount or if the loan is to be a set percentage of the ultimate sales price.

Loan details to be entered include (but are not limited to) estimated final sales price after all options are selected and an estimated final loan amount (should estimate on the high side); rate; term; points; whether or not there is a balloon payment; title and escrow fees (if Cypher has these fees in advance they can be pre-programmed into the system) and whether or not ORIGINATOR is giving a credit for closing costs. Such a credit can be manually input or Cypher can calculate the credit if it is based on a pre-determined formula. ORIGINATOR will also indicate whether or not the Buyer/Borrower will have impounds for taxes/insurance.

ORIGINATOR must also complete the Declarations section on the loan application (example page 3 of current FNMA 1003), this section discloses any lawsuits, bankruptcies, foreclosures, loan defaults, etc. Also, information about sex and national origin is requested. If Buyer/Borrower does not wish to provide information about sex and national origin, ORIGINATOR will acknowledge that Buyer/Borrower does not wish to provide such information.

ORIGINATOR prints and explains forms to Buyer/Borrower, including forms and pamphlets from the lot folder (the boiler plate forms). Buyer/Borrower signs all forms.

ORIGINATOR collects all applicable documentation on the stacking order checklist from the Buyer/Borrower, including (but not limited to) W-2 forms, paystubs, bank statements, tax returns, bankruptcy papers, retirement information, etc.

ORIGINATOR packages up all gathered information and puts said information in a pre-determined stacking order and sends it to Broker/Lender for processing.

Continue with Step #5, Page 29

STEP #2 - LICENSING - FOR ORIGINATOR "B"

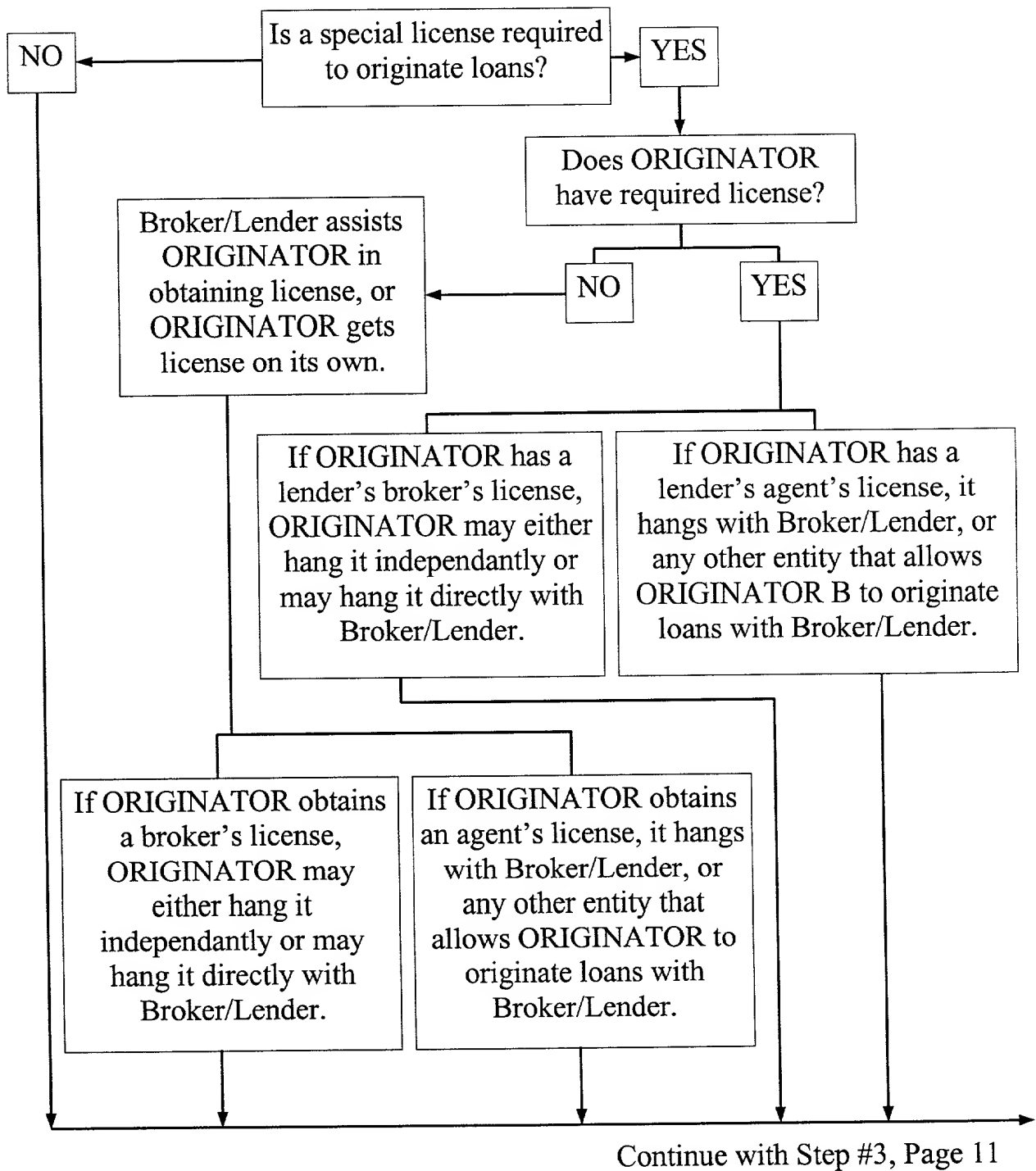


Figure 3

STEP #3 - PRELIMINARY SETUP - FOR ORIGINATOR "B"

LOT FOLDER - Contains forms, pamphlets and disclosures that are not customized for each Buyer/Borrower and a stacking order checklist. Each lot in the subdivision will have its own lot folder. Lot folder will be modified to comply with regulatory and professional organization rules and standards.

COMPUTERIZED SYSTEM - System will be preconfigured for each subdivision using ORIGINATOR's available lots. This pre-configuration reduces the input needed from ORIGINATOR. All set parameters for each lot are pre-configured in advance (i.e. specific model option, by lot; lot premiums; elevation data; premiums for view, size, location, etc.)

System can be customized to include any specialized forms that ORIGINATOR uses in the course of its business (i.e. contracts, state disclosures, federal disclosures, local disclosures, etc.) Forms that are "Boiler Plate" may be copied and included in the lot folder instead. Cypher will be modified to comply with regulatory rules and professional organization rules and standards.

STEP #4 - ORIGINATOR meets with Buyer/Borrower to gather information.

LOT FOLDER - Explains forms, pamphlets, etc. to Buyer/Borrower.

REALITY CHECK
Computer system used to prequalify Buyer/Borrower to determine the maximum amount for which Buyer/Borrower can qualify under several different loan scenarios. REALity Check can run several different options based on loan programs, down payment, closing costs, etc. Some of this information will be transferred to Cypher. ORIGINATOR can get current rates from REALity Check, through rate sheets from Broker/Lender (via modem), over the internet from Broker/Lender or directly from Broker/Lender over the phone.

CYPHER - ORIGINATOR inputs information that is needed to complete pre-configured sales contract and other ORIGINATOR forms. Some inputs that are not required for ORIGINATOR's forms but is required for the loan application is included as well. ORIGINATOR may omit assets and liabilities sections of application. If it does omit these items they will be completed by Broker/Lender.

Step #4 Continues on Page 12

STEP #4 - CONTINUED

Personal information to be input in Cypher includes (but is not limited to) current address and phone number as well as information on whether or not Buyer/Borrower currently owns or rents its current home and the amount of the monthly housing payments. If Buyer/Borrower owns its current home then the market value is entered as well. Length of time at residence is also entered. Name and address of employer, time on the job, current compensation, job title and employers phone number are also entered.

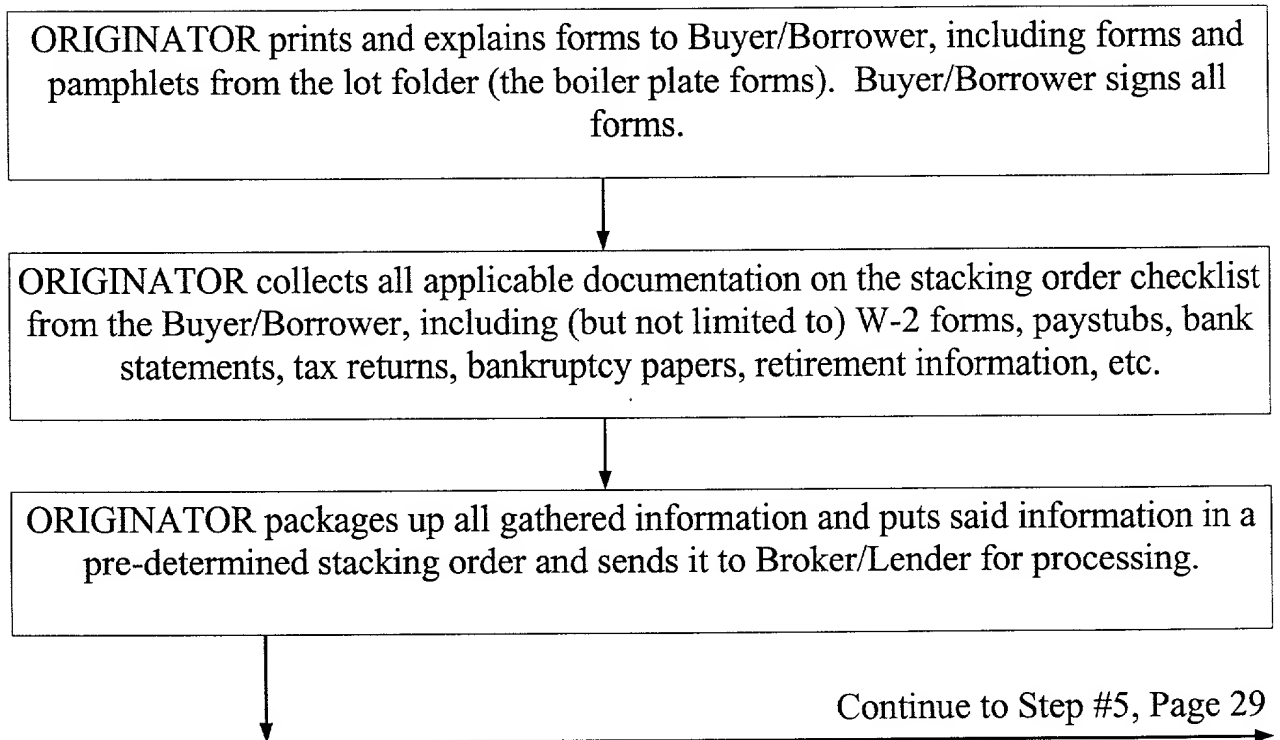
Property information to be entered includes (but is not limited to) sales price of new home, date of price list being used, prices of any options and upgrades, amount of deposits, amount of future deposits, etc. ORIGINATOR also tells Cypher whether the Buyer/Borrower wants a set loan amount or if the loan is to be a set percentage of the ultimate sales price.

Loan details to be entered include (but are not limited to) estimated final sales price after all options are selected and an estimated final loan amount (should estimate on the high side); rate; term; points; whether or not there is a balloon payment; title and escrow fees (if Cypher has these fees in advance they can be pre-programmed into the system) and whether or not ORIGINATOR is giving a credit for closing costs. Such a credit can be manually input or Cypher can calculate the credit if it is based on a pre-determined formula. ORIGINATOR will also indicate whether or not the Buyer/Borrower will have impounds for taxes/insurance.

ORIGINATOR must also complete the Declarations section on the loan application (example page 3 of current FNMA 1003), this section discloses any lawsuits, bankruptcies, foreclosures, loan defaults, etc. Also, information about sex and national origin is requested. If Buyer/Borrower does not wish to provide information about sex and national origin, ORIGINATOR will acknowledge that Buyer/Borrower does not wish to provide such information.

Step #4 Continues on Page 13

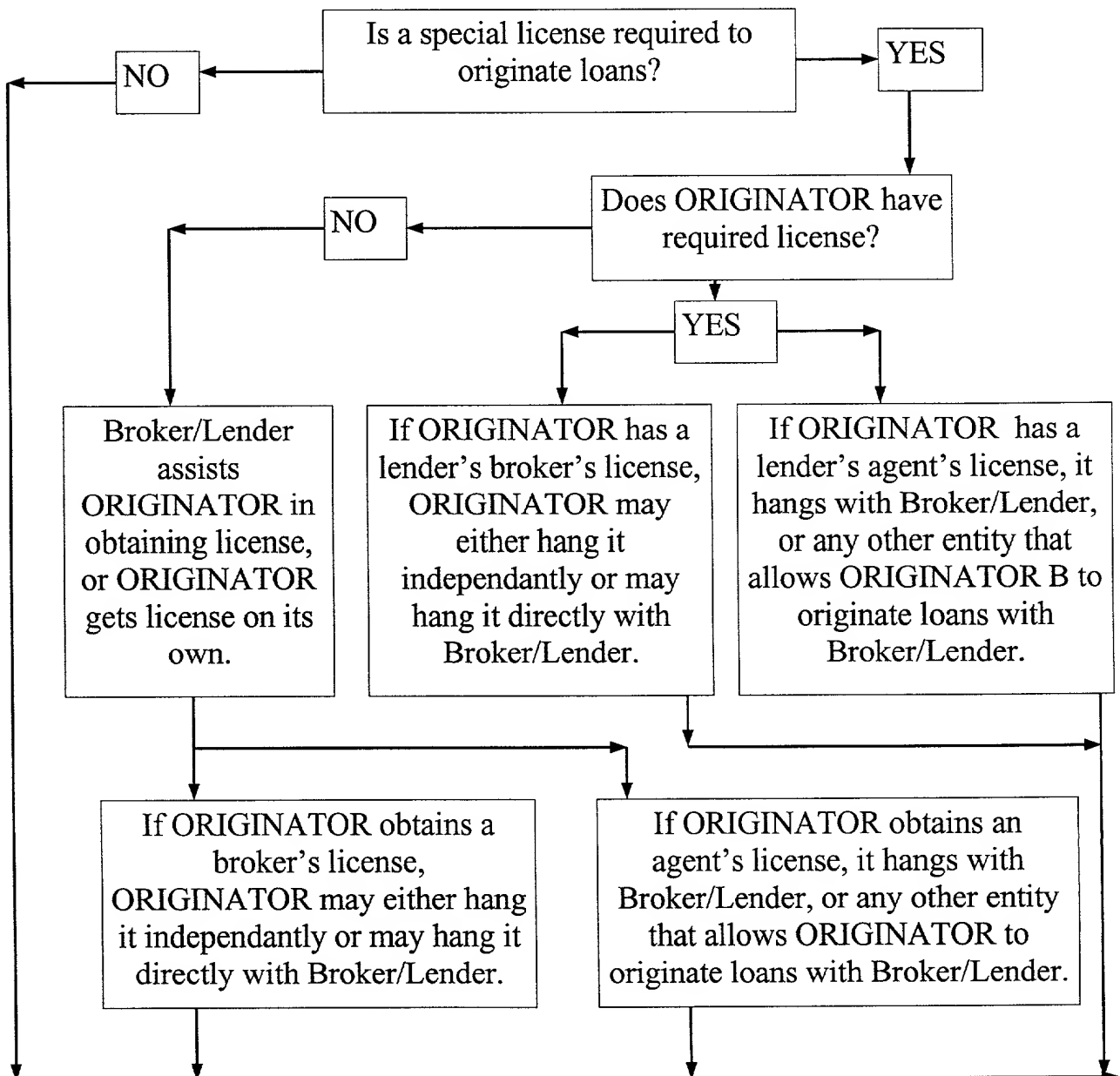
STEP #4 - CONTINUED



STEP #2 - LICENSING FOR "FP"

ORIGINATOR "FP"

CPAs, Financial Planners, Broker/Dealers, Stock Brokers, Insurance Brokers/Agents, Attorneys or other financial professionals. Collectively ORIGINATOR is a financial professional.



Continue with Step #3, Page 15

STEP #3 - PRELIMINARY SETUP - FOR ORIGINATOR "FP"

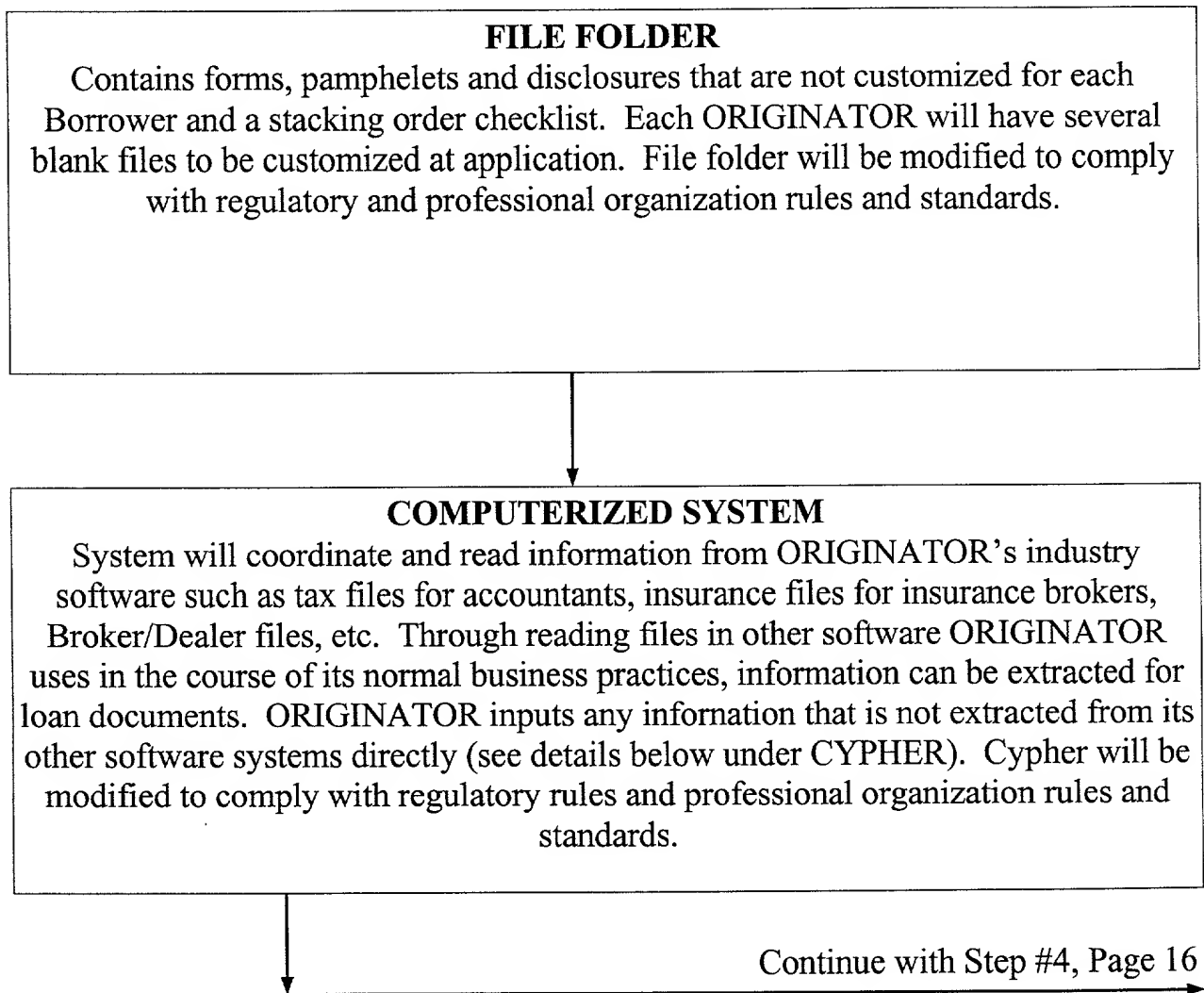


Figure 3

STEP #4 - INFORMATION AND INTERVIEW - FOR ORIGINATOR "FP"

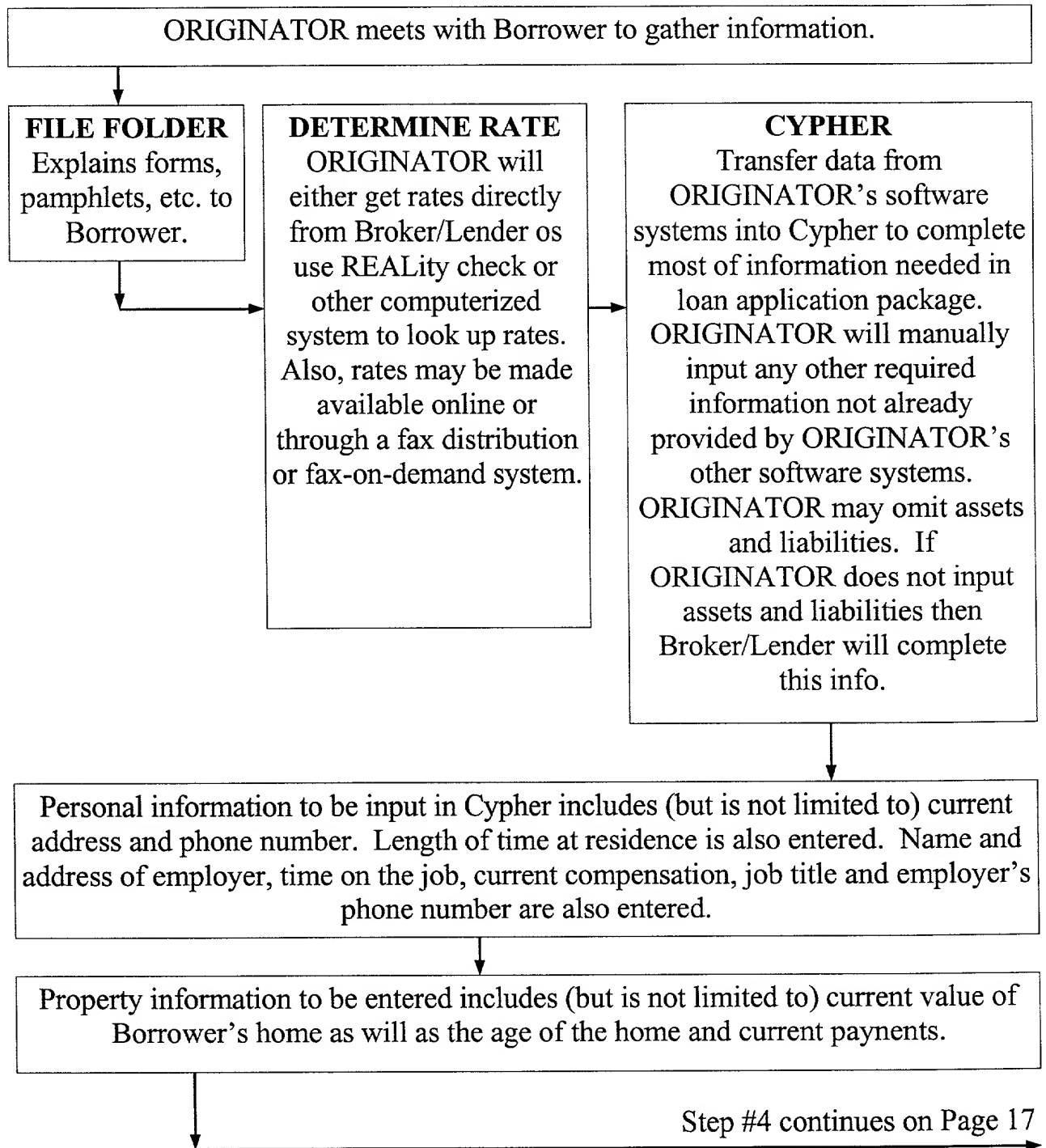
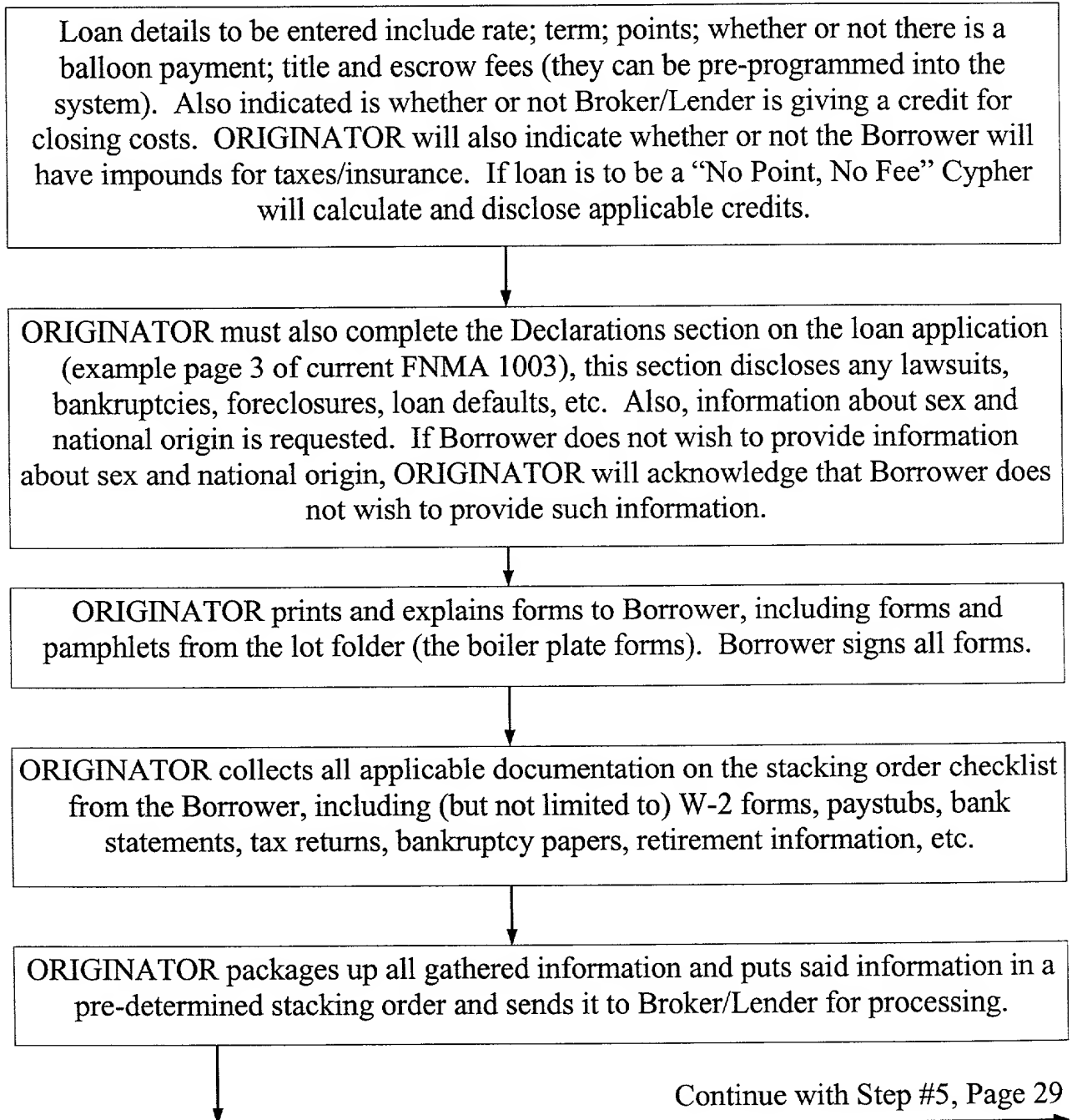


Figure 3

STEP #4 - (CONT) - ORIGINATOR "FP"



STEP #2 - LICENSING - FOR ORIGINATOR "FI"

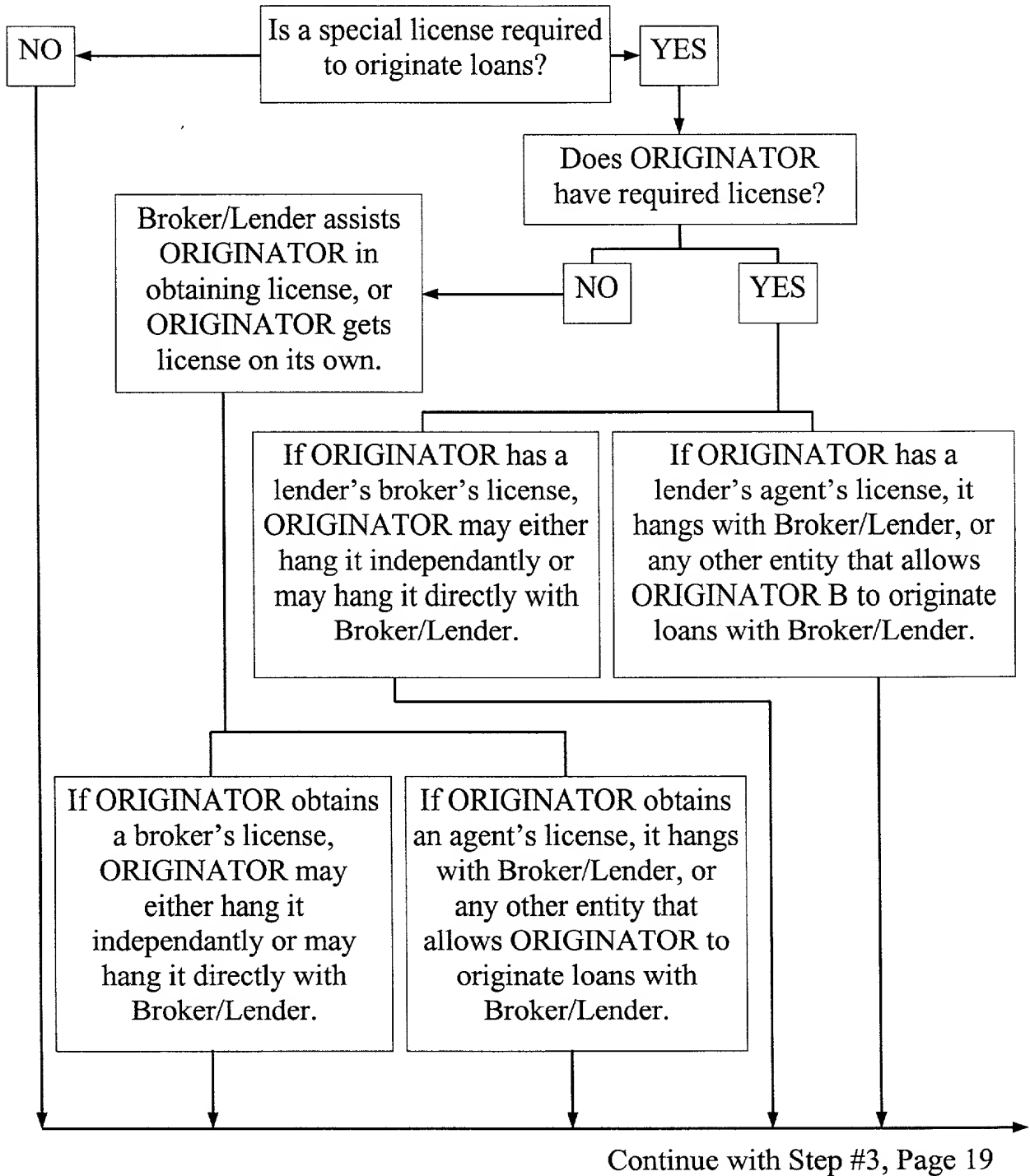
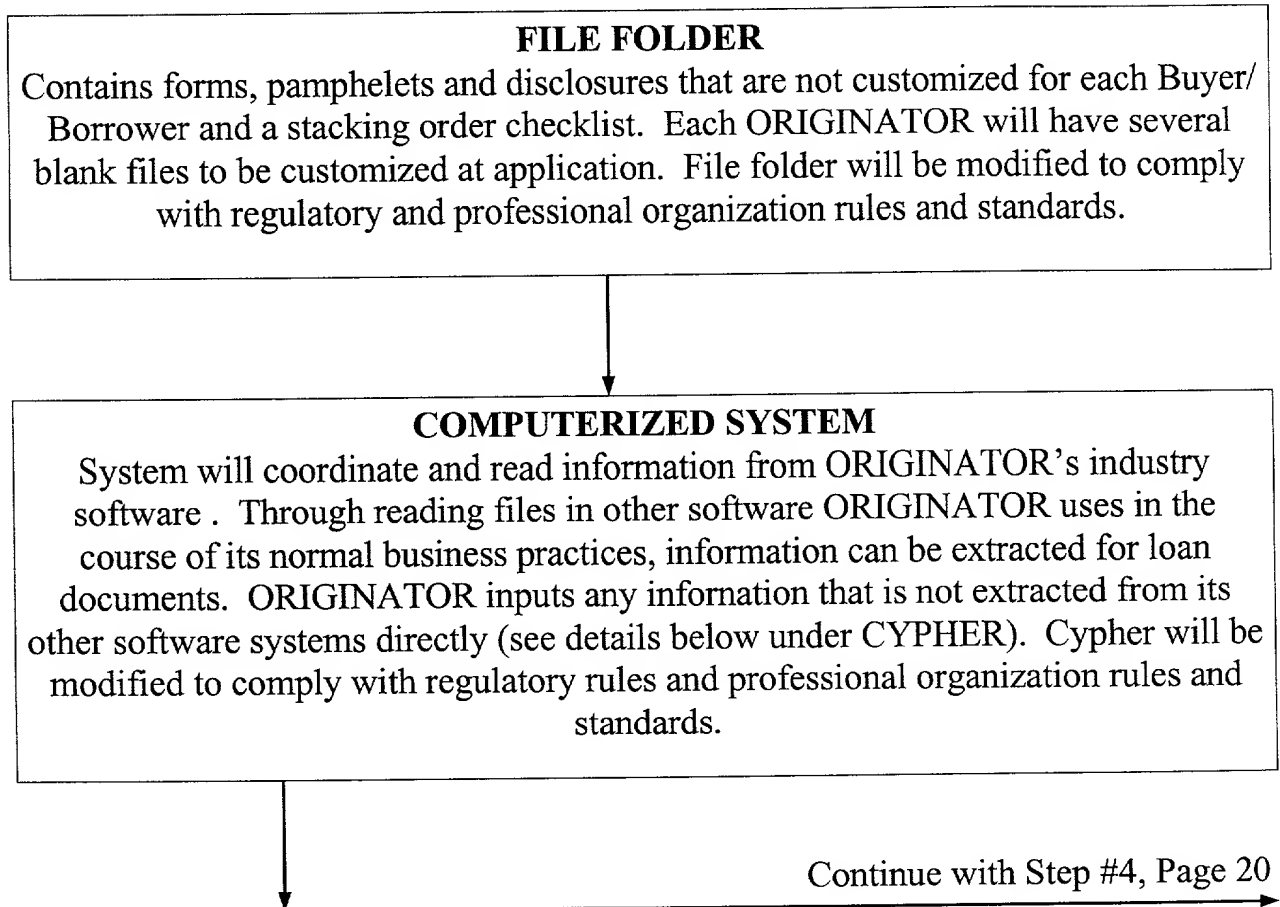


Figure 3

STEP #3 - PRELIMINARY SETUP - FOR ORIGINATOR "FI"



STEP #4 - INFORMATION AND INTERVIEW - FOR ORIGINATOR "FI"

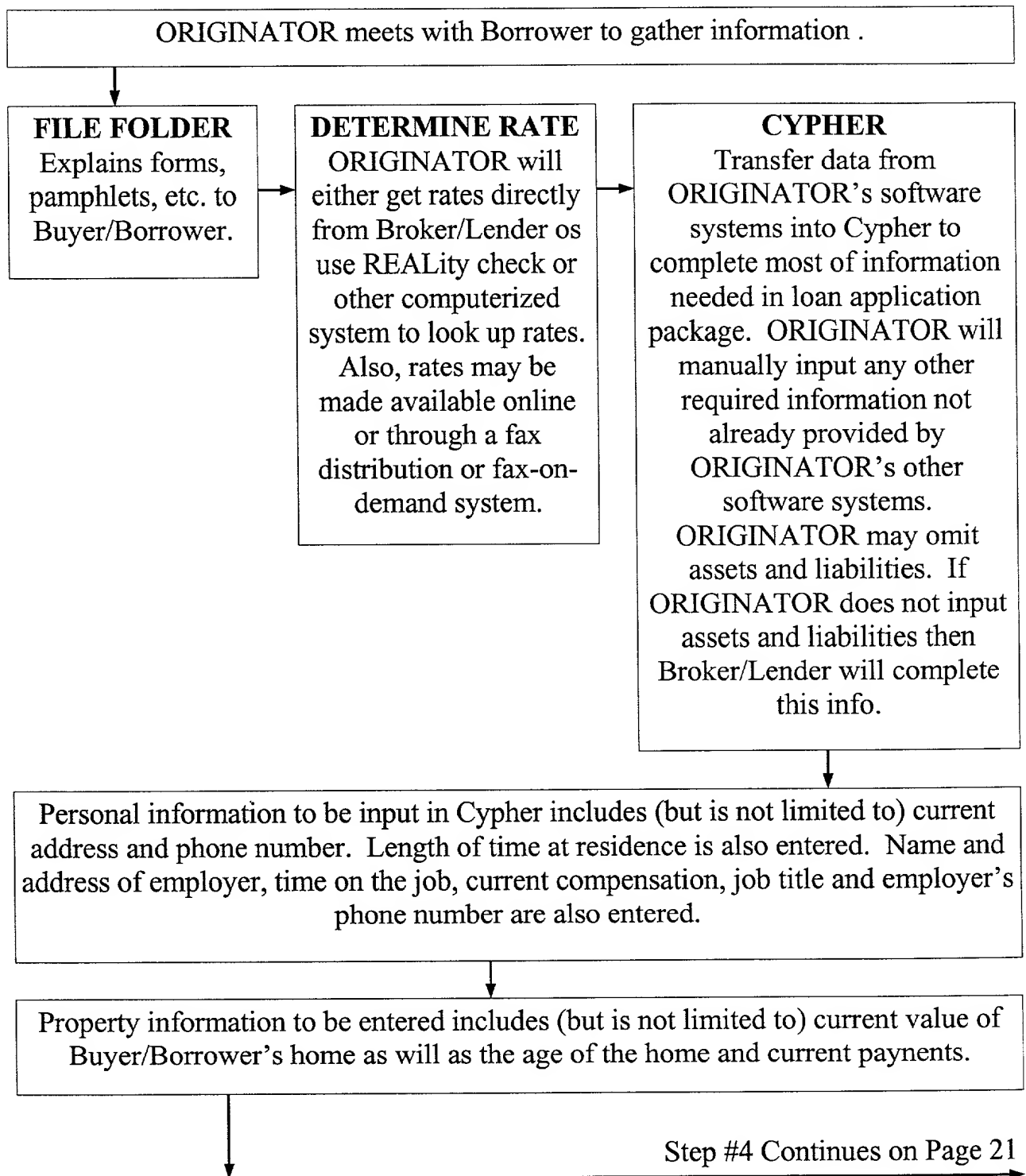


Figure 3

STEP #4 - (CONT) - FOR ORIGINATOR "FI"

Loan details to be entered include (but are not limited to) rate; term; points; whether or not there is a balloon payment; title and escrow fees (if Cypher has these fees in advance they can be pre-programmed into the system) and whether or not Broker/Lender is giving a credit for closing costs. Such a credit can be manually input or Cypher can calculate the credit if it is based on a pre-determined formula.

ORIGINATOR will also indicate whether or not the Buyer/Borrower will have impounds for taxes/insurance. If loan is to be a "No Point, No Fee" Cypher will calculate and disclose applicable credits.

ORIGINATOR must also complete the Declarations section on the loan application (example page 3 of current FNMA 1003), this section discloses any lawsuits, bankruptcies, foreclosures, loan defaults, etc. Also, information about sex and national origin is requested. If Buyer/Borrower does not wish to provide information about sex and national origin, ORIGINATOR will acknowledge that Buyer/Borrower does not wish to provide such information.

ORIGINATOR prints and explains forms to Buyer/Borrower, including forms and pamphlets from the lot folder (the boiler plate forms). Buyer/Borrower signs all forms.

ORIGINATOR collects all applicable documentation on the stacking order checklist from the Buyer/Borrower, including (but not limited to) W-2 forms, paystubs, bank statements, tax returns, bankruptcy papers, retirement information, etc.

ORIGINATOR packages up all gathered information and puts said information in a pre-determined stacking order and sends it to Broker/Lender for processing.

Continue with Step #5, Page 29

STEP #2 - LICENSING - FOR ORIGINATOR "R"

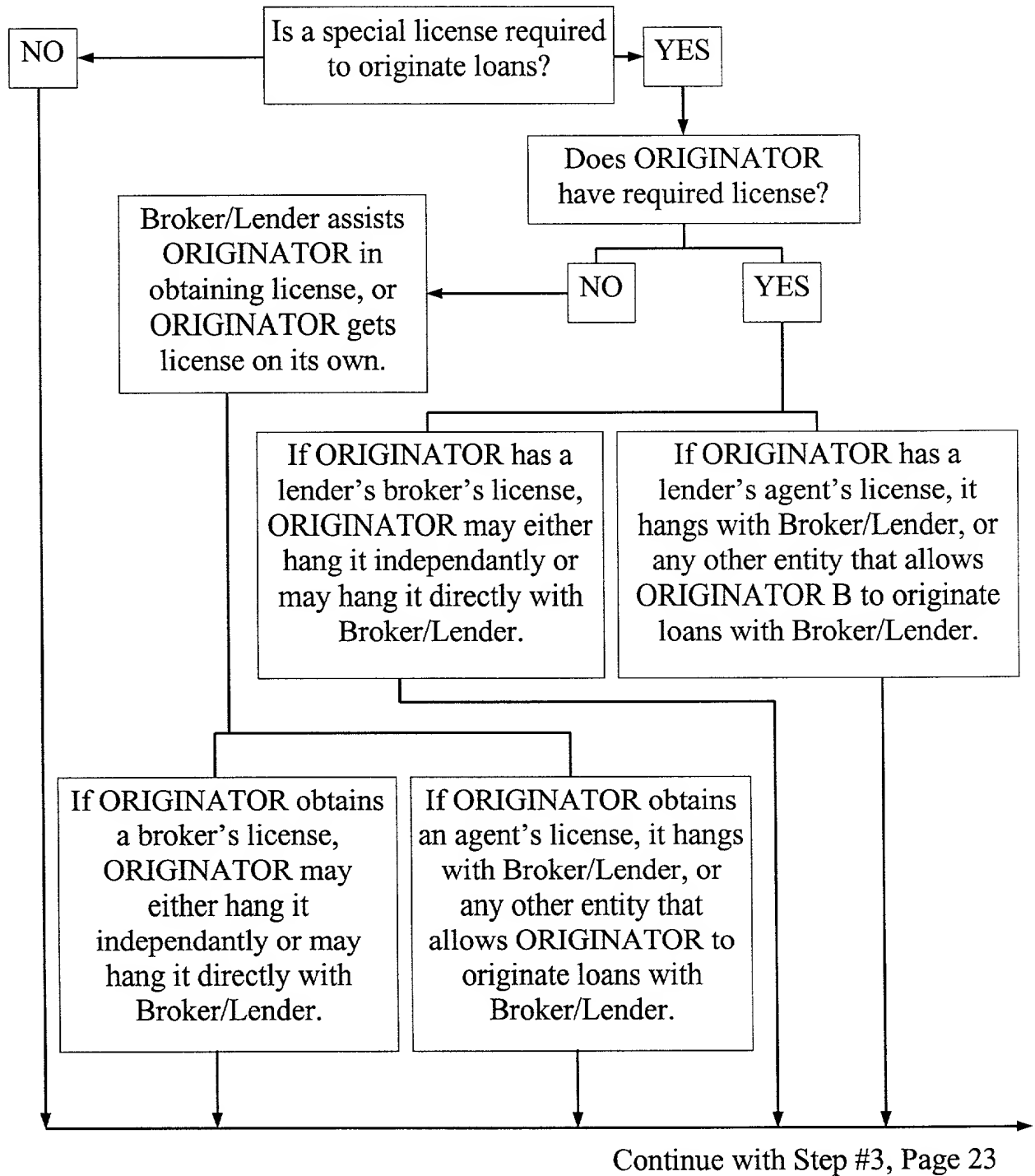
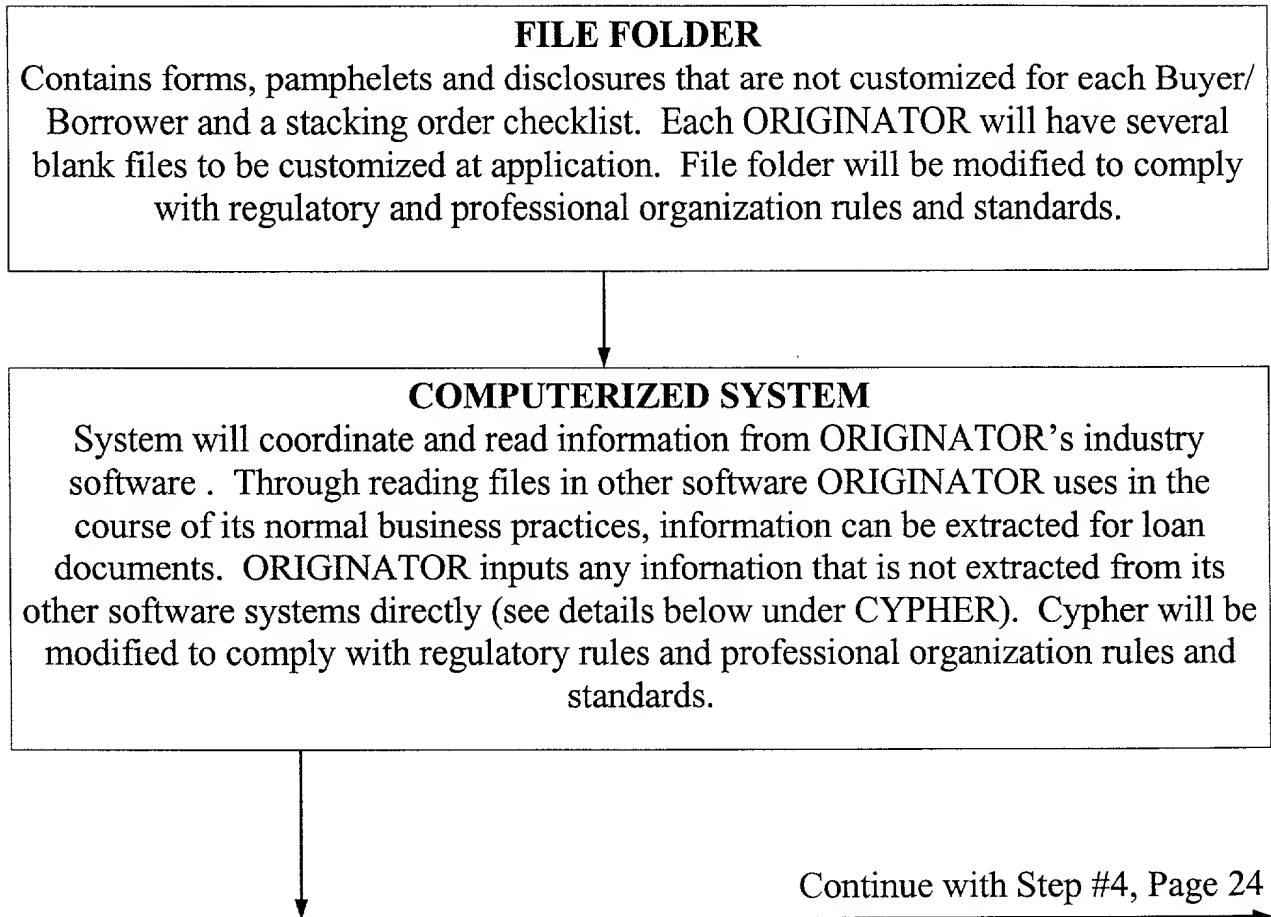


Figure 3

STEP #3 - PRELIMINARY SETUP - FOR ORIGINATOR "R"



STEP #4 - INFORMATION AND INTERVIEW - FOR ORIGINATOR "R"

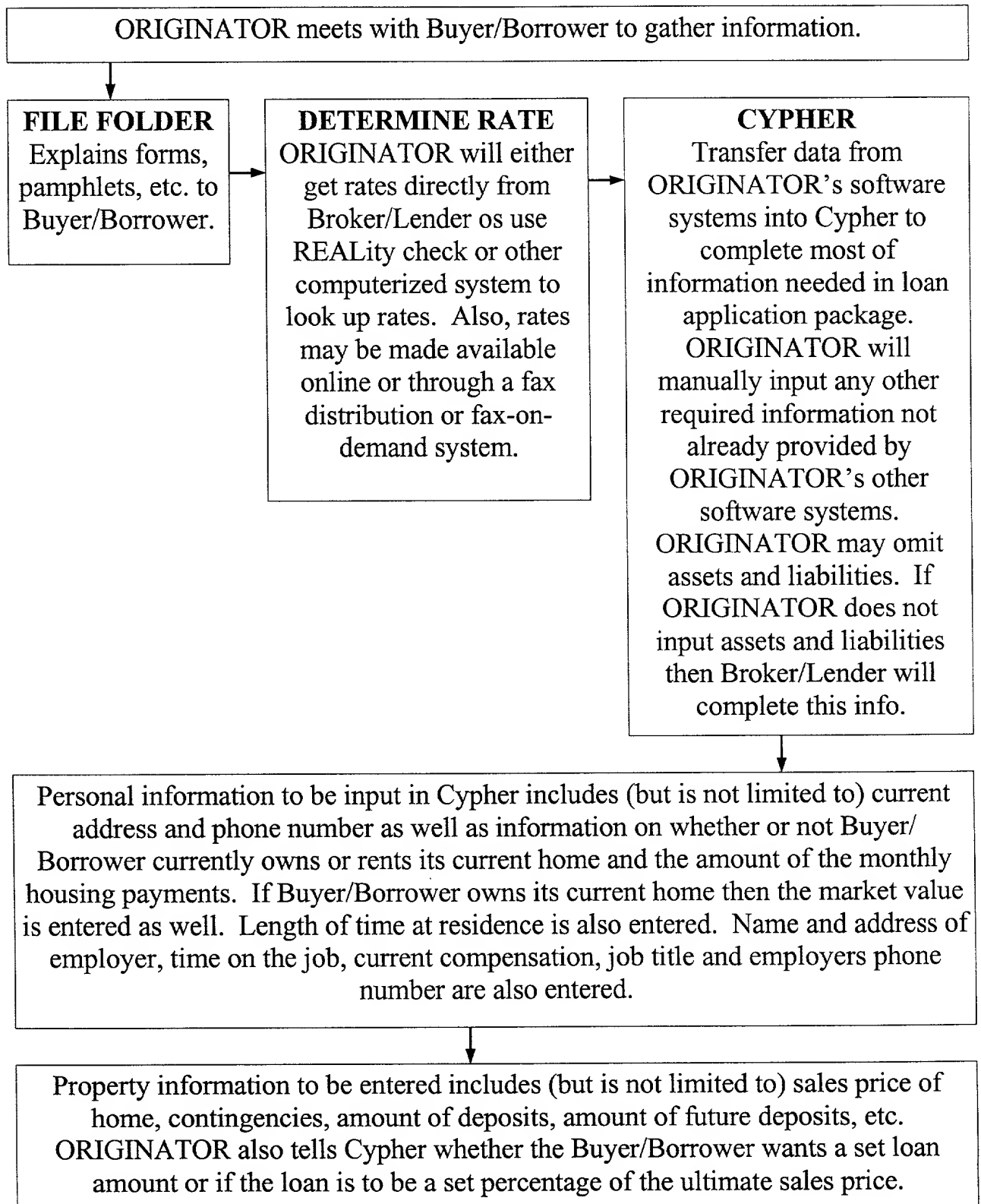


Figure 3

STEP #4 - (CONT) - FOR ORIGINATOR "R"

Loan details to be entered include (but are not limited to) estimated final sales price after all options are selected and an estimated final loan amount (should estimate on the high side); rate; term; points; whether or not there is a balloon payment; title and escrow fees (if Cypher has these fees in advance they can be pre-programmed into the system) and whether or not Broker/Lender is giving a credit for closing costs and if so the amount of the credit. Such a credit can be manually input or Cypher can calculate the credit if it is based on a pre-determined formula. ORIGINATOR will also indicate whether or not the Buyer/Borrower will have impounds for taxes/insurance.

ORIGINATOR must also complete the Declarations section on the loan application (example page 3 of current FNMA 1003), this section discloses any lawsuits, bankruptcies, foreclosures, loan defaults, etc. Also, information about sex and national origin is requested. If Buyer/Borrower does not wish to provide information about sex and national origin, ORIGINATOR will acknowledge that Buyer/Borrower does not wish to provide such information.

ORIGINATOR prints and explains forms to Buyer/Borrower, including forms and pamphlets from the lot folder (the boiler plate forms). Buyer/Borrower signs all forms.

ORIGINATOR collects all applicable documentation on the stacking order checklist from the Buyer/Borrower, including (but not limited to) W-2 forms, paystubs, bank statements, tax returns, bankruptcy papers, retirement information, etc.

ORIGINATOR packages up all gathered information and puts said information in a pre-determined stacking order and sends it to Broker/Lender for processing.

Continue with Step #5, Page 29

STEP #2 and STEP #3 - LICENSING and SETUP - FOR ORIGINATOR "C"

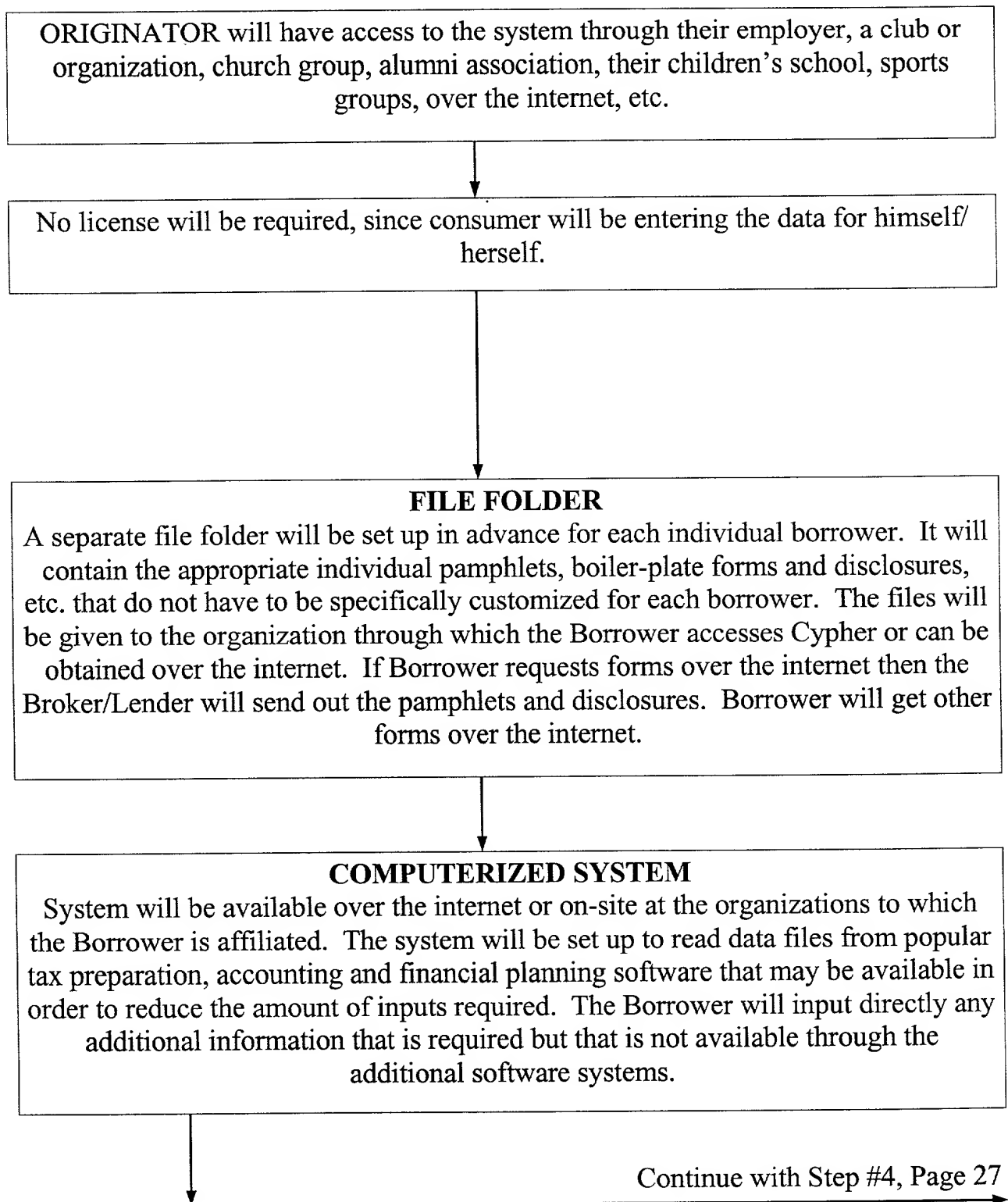
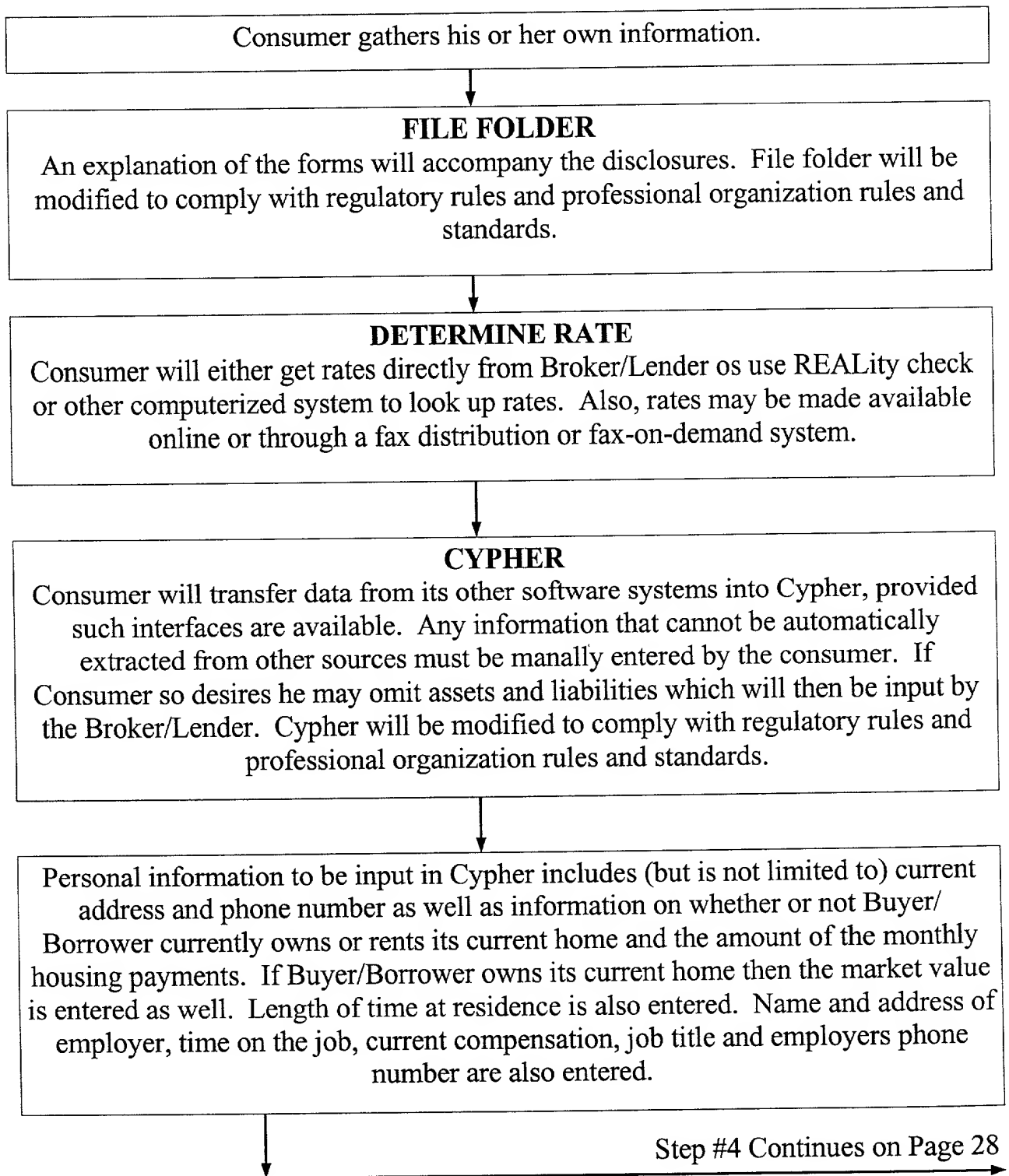


Figure 3

STEP #4 - INFORMATION GATHERING - FOR ORIGINATOR "C"



STEP #4 - (CONT) - FOR ORIGINATOR "C"

Property information to be entered includes (but is not limited to) sales price of home, contingencies, amount of deposits, amount of future deposits, etc. Consumer also tells Cypher whether the Buyer/Borrower wants a set loan amount or if the loan is to be a set percentage of the ultimate sales price.

Loan details to be entered include (but are not limited to) estimated final sales price after all options are selected and an estimated final loan amount (should estimate on the high side); rate; term; points; whether or not there is a balloon payment; title and escrow fees (if Cypher has these fees in advance they can be pre-programmed into the system) and if Broker/Lender is giving a credit for all or part of the non-recurring closing costs. Such a credit can be manually input or Cypher can calculate the credit if it is based on a pre-determined formula. Consumer will also indicate whether or not the Buyer/Borrower will have impounds for taxes/insurance.

Consumer must also complete the Declarations section on the loan application (example page 3 of current FNMA 1003), this section discloses any lawsuits, bankruptcies, foreclosures, loan defaults, etc. Also, information about sex and national origin is requested. If Buyer/Borrower does not wish to provide information about sex and national origin, Consumer will acknowledge that Buyer/Borrower does not wish to provide such information.

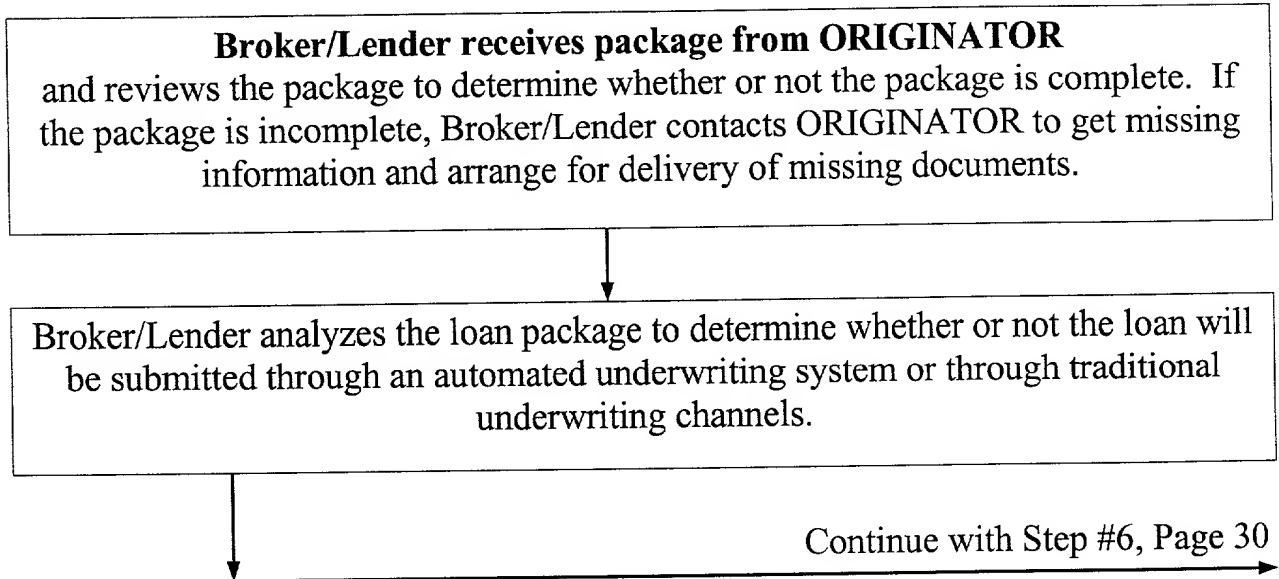
Consumer prints all forms and also prints an explanation sheet regarding all the forms and then proceeds to sign the forms.

Consumer collects all applicable documentation on the stacking order checklist including (but not limited to) W-2 forms, paystubs, bank statements, tax returns, bankruptcy papers, retirement information, etc.

Consumer packages up all gathered information and puts said information in a pre-determined stacking order and sends it to Broker/Lender for processing.

Continue with Step #5, Page 29

STEP #5 - PACKAGE RECEIVED BY BROKER/LENDER



STEP #6 - UNDERWRITING DECISION (AUTOMATED)

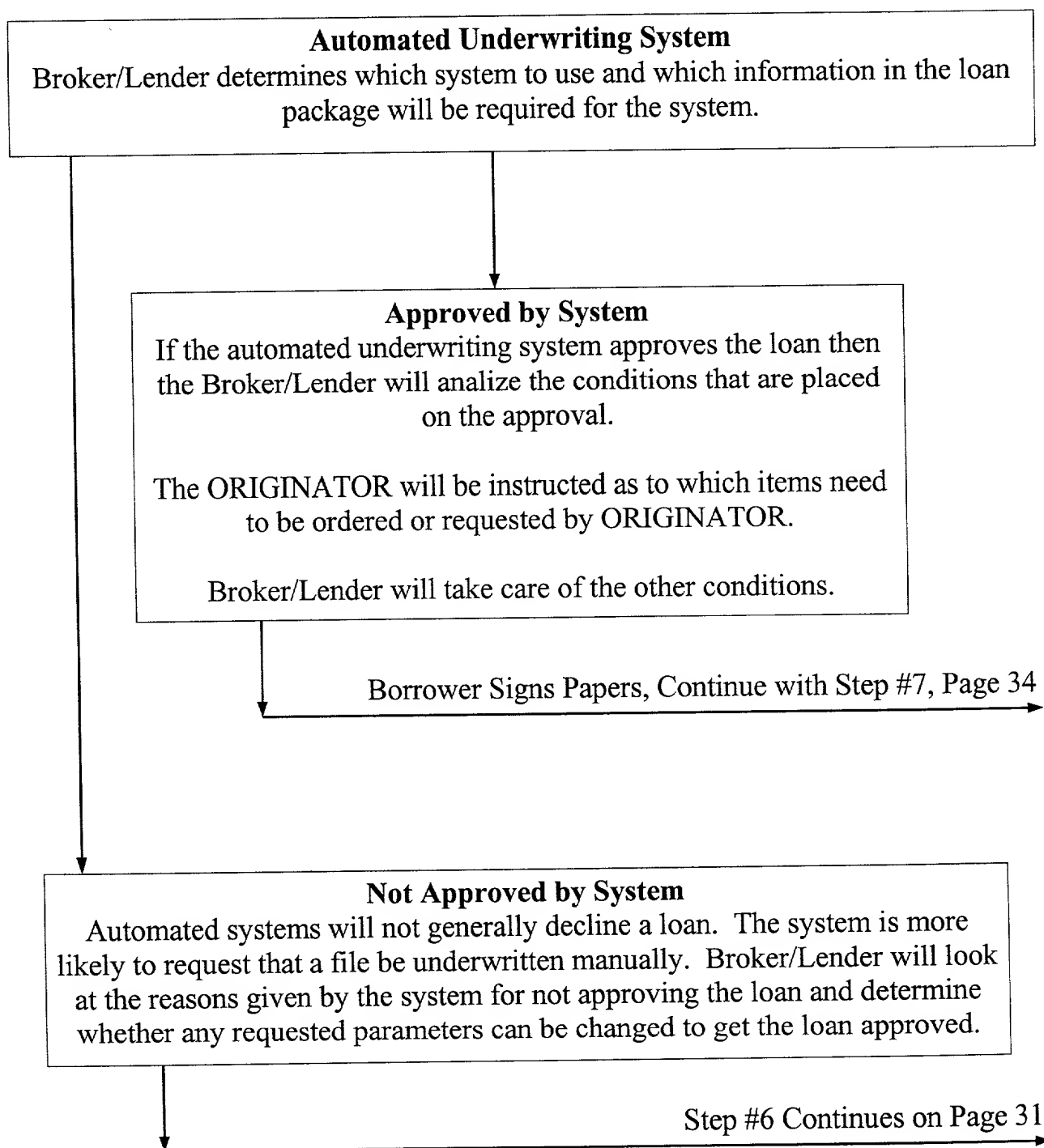


Figure 3

STEP #6 - UNDERWRITING DECISION (AUTOMATED) - NOT ACCEPTED

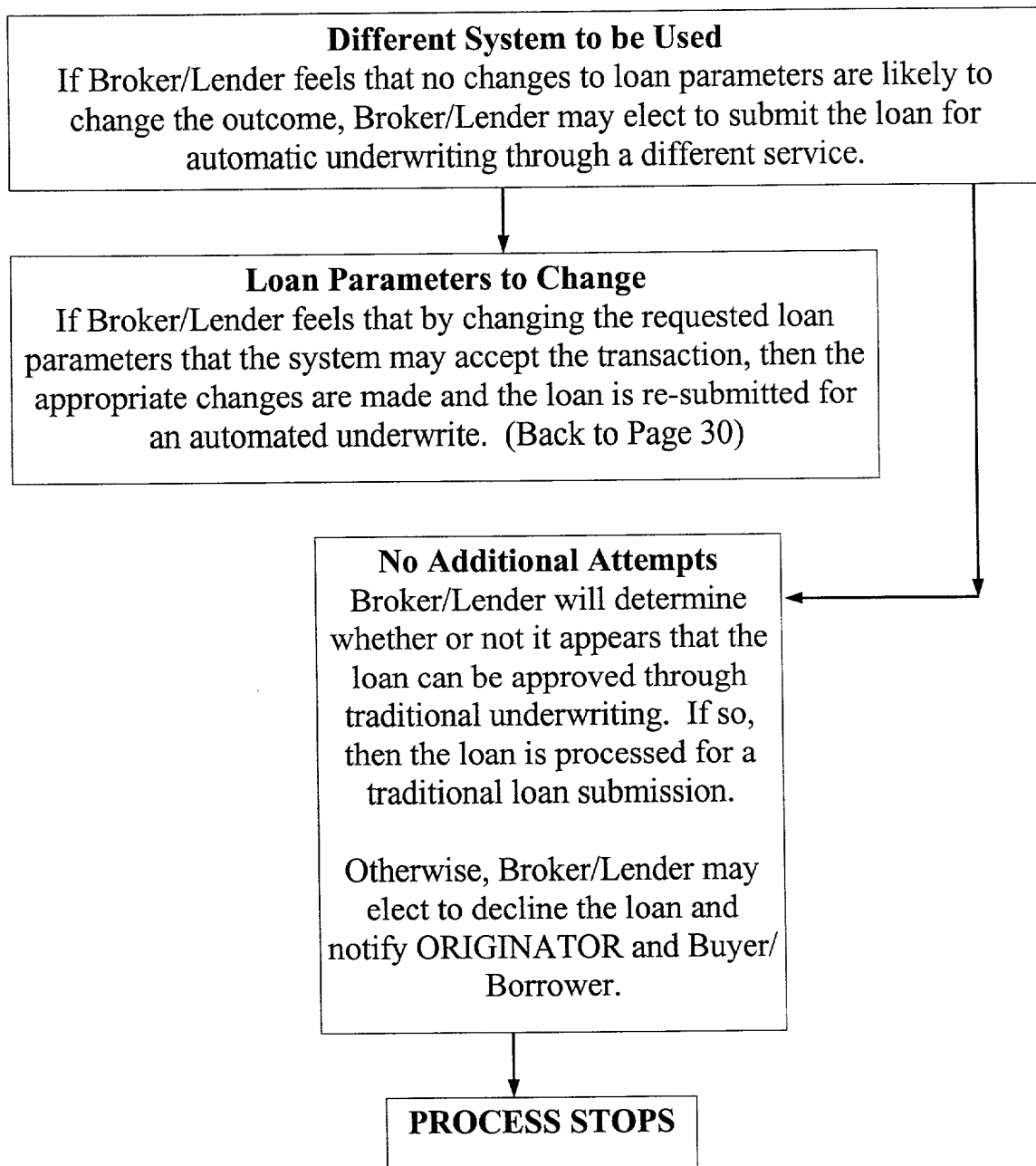


Figure 3

STEP #6 - UNDERWRITING DECISION (TRADITIONAL)

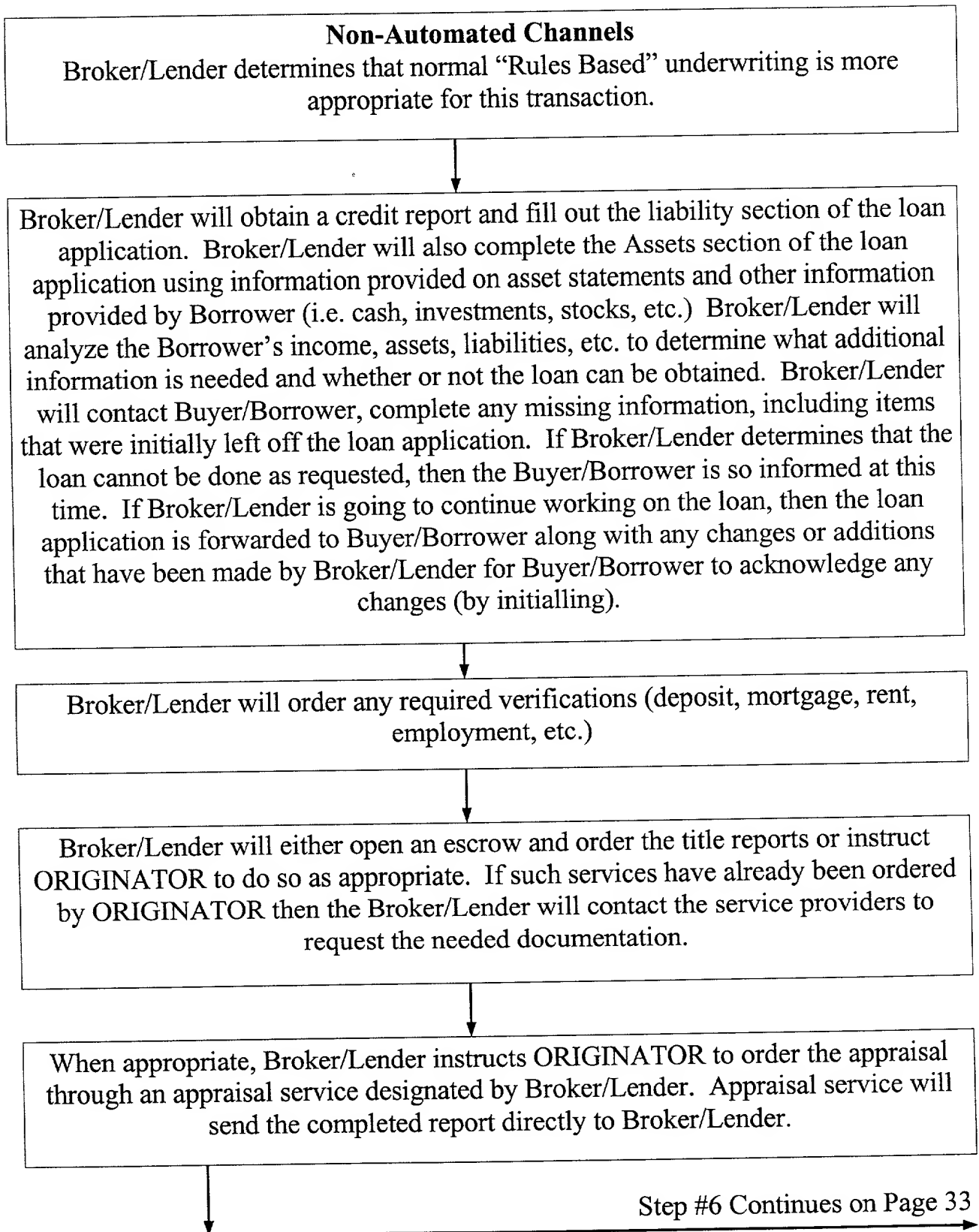


Figure 3

STEP #6 - UNDERWRITING DECISION (TRADITIONAL)

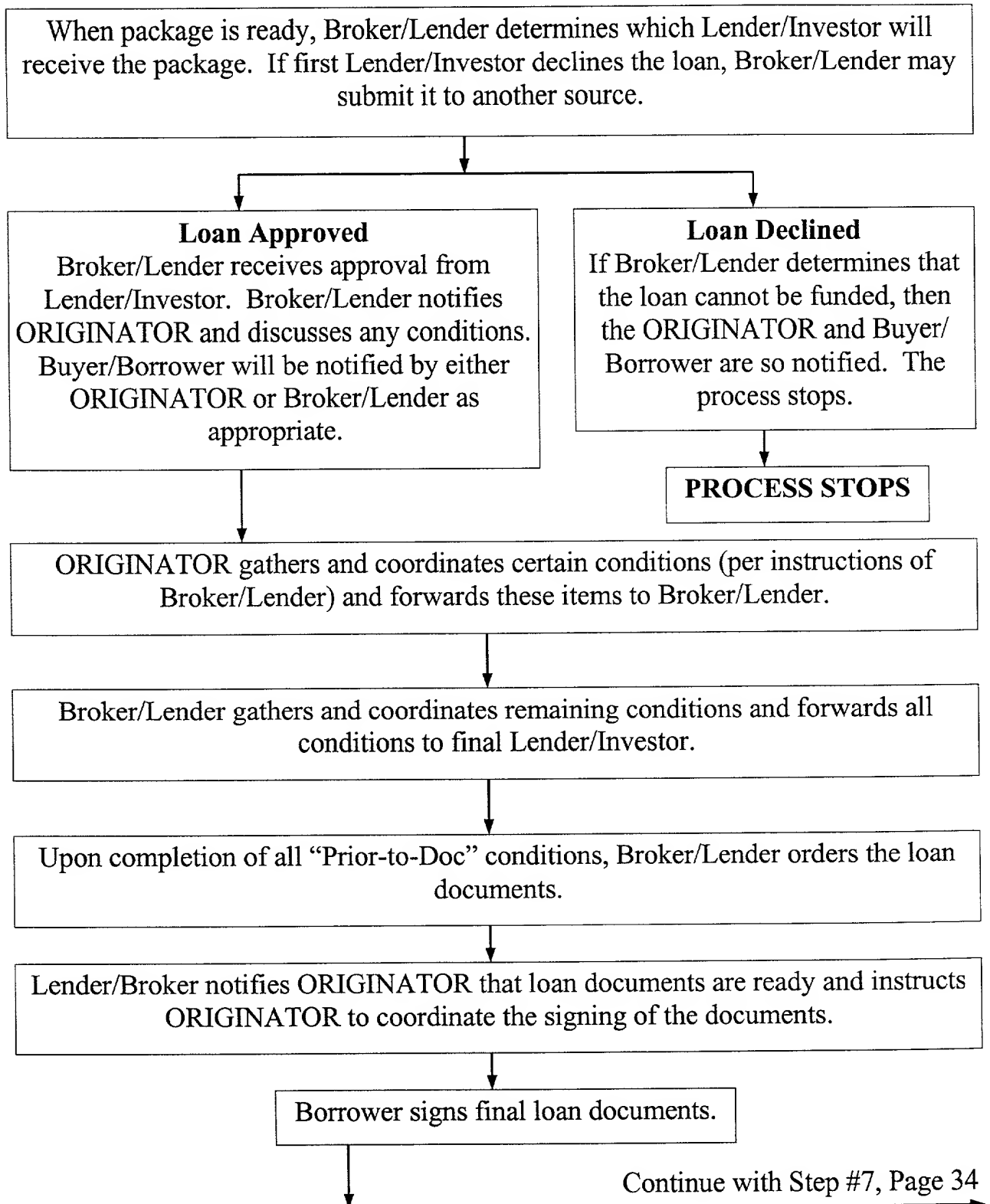


Figure 3

STEP #7 - LOAN FUNDING

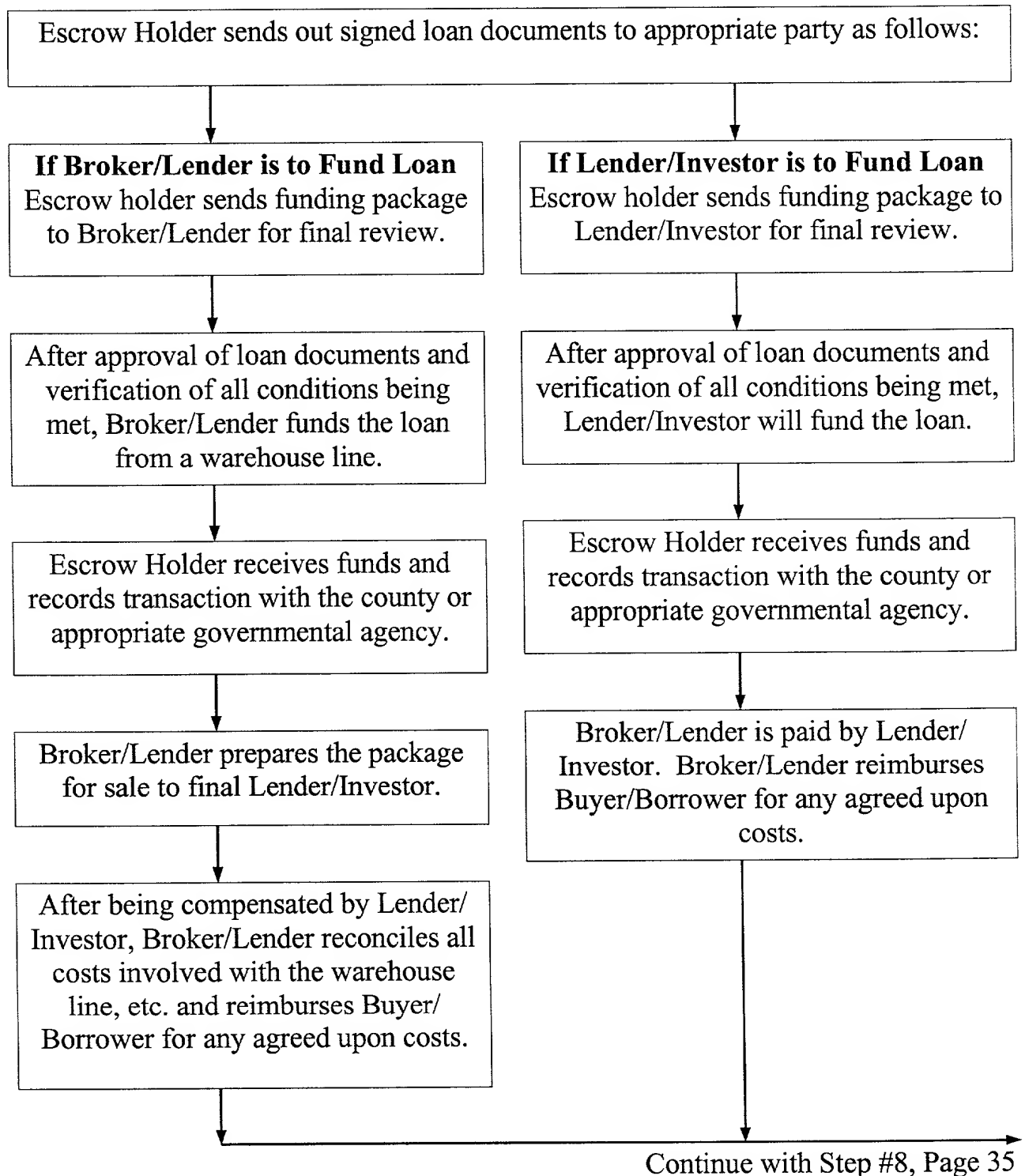
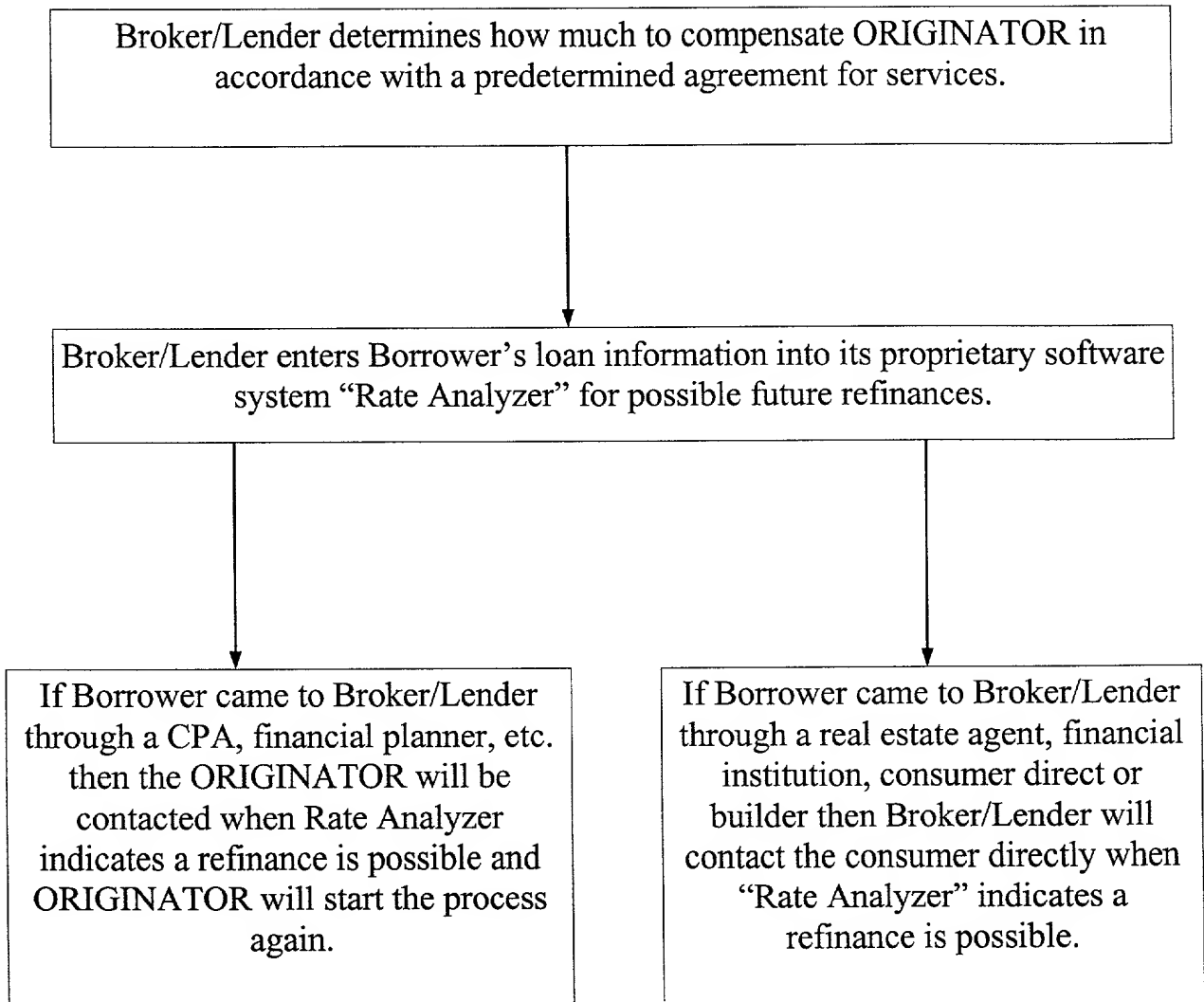
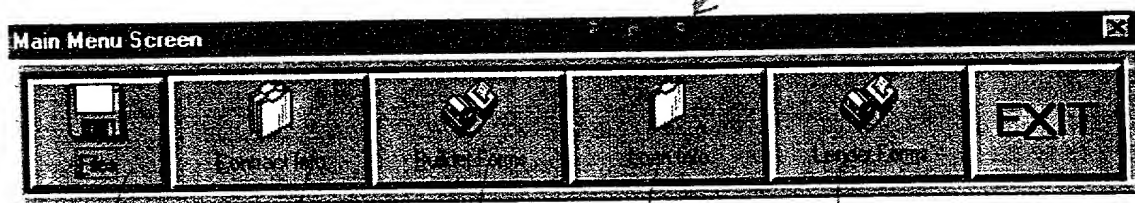


Figure 3

STEP #8 - LOAN CLOSED





CYPHER for Builders

Figure 4a Main Menu Screen

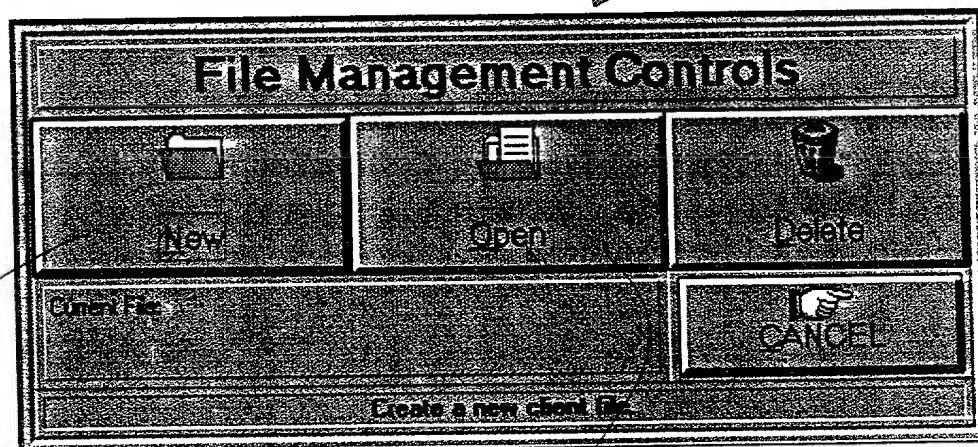


Figure 4b File Management Controls

30c

Contract Information - Lot and Costs (1 of 2)

Lot 1 Block Unit (Phase)

One Lot # (if different from above)

Community Name Sterling Village

Street Address 1 Magnolia Avenue

City Rohnert Park ZIP 94928

County Sonoma

Amount of daily penalty for late close to be listed in paragraph 18 100

Amount to be listed for liquidated damages (paragraph 14) 3000

☒ Check if Subject to DDAs

☐ Check if Subject to Prior Sale

Date of Price List 1/1/98

Base Price per Lot Mentioned Above 245000

Lot Premium 500

Upgrades per A/C #1 6400

Upgrades for other A/Cs

Total for other A/Cs 0

Total Purchase Price 251900

Deposit Received this date (to receive) 1000

Deposit Payable to (leasing company) North American I

Date Additional Deposit to be Due

Amount of Additional Deposit 0

Due A/Cs Paid 0

Due Additional A/Cs Due 0

Due Additional A/Cs Due 0

Loan Amount 201500

LTV to use for Loan Calc: ☐ 100% ☐ 97% ☐ 95% ☐ 90% ☒ 80% ☐ Other (input loan manually)

Lender Information

Cost of Credit Report 55

Lender Name Wymac Capital

☒ Seller's Lender ☐ Other Lender

Date Loan Contingency Expires 2/25/98

NOTE: The figures for purchase price and loan amount will NOT be automatically carried forward to the loan screens because the loan numbers usually lack a significant amount of options and the loan applied for may be too low. Try to estimate high on the requested loan amount on the loan screens.

Next Previous Main Menu

Figure 4 - Contract Information (Screen 1 of 2)

30d

Contract Information - Buyer Info (2 of 2)

Buyer(s) Name(s) John Smith

Present Address 123 S. Main Street

City, State, ZIP Walnut Creek, CA 94596

Home Phone (510) 932-1234

Do You ☒ Own ☐ Rent 3 Yrs at Address

Monthly Rent/Mtg Payment 1100

Market Value of Home (if homeowner) 145000

Copy Address Info to Co-Buyer

Social Security Number 123-45-6789

Buyer's Employment

☐ Employed ☒ Self-Employed ☐ Retired ☐ Not Employed

Job Title Custodian

Employer We Klean U

Bus. Address 123 S. Main Street

Bus. Phone (510) 932-1234

Years There 3

Monthly Income 4500

Mary Smith

123 S. Main Street

Walnut Creek, CA 94596

Home Phone (510) 932-1234

Do You ☒ Own ☐ Rent 3 Yrs at Address

Monthly Rent/Mtg Payment 1100

Market Value of Home (if homeowner) 145000

Social Security Number 987-65-4321

Co-Buyer's Employment

☒ Employed ☐ Self-Employed ☐ Retired ☐ Not Employed

Job Title Receptionist

Employer Spectacles

Bus. Address Walnut Creek, CA

Bus. Phone (510) 932-0000

Years There 5

Monthly Income 1200

Next Previous Main Menu

Figure 4 - Contract Information (Screen 2 of 2)

[illegible]

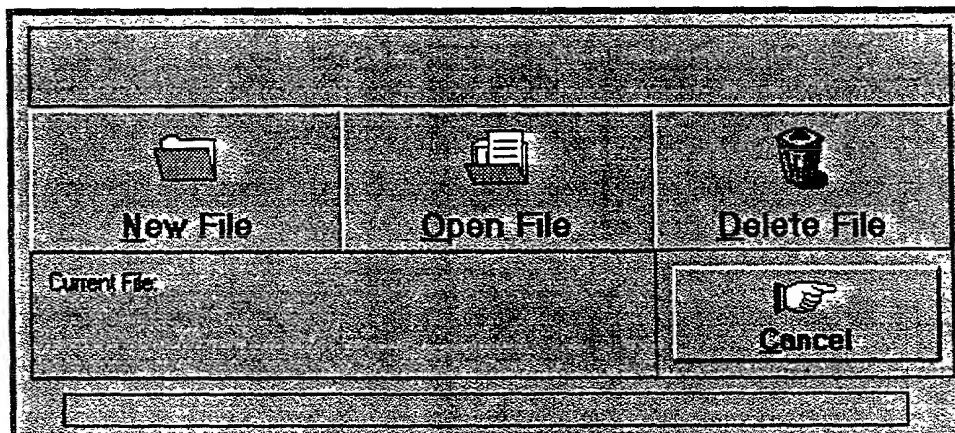
Borrower		Co-Borrower	
Yes	No	Yes	No
a. Are there any outstanding judgments against you?			
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b. Have you been declared bankrupt in the last 7 years?			
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?			
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d. Are you party to a lawsuit?			
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgement? (This includes such loans as home mtg., SBA Loans, home improvement loans, educational loans, mobile home loans, any mortgage, financial obligation, bond, or loan guarantee. If "YES" provide details incl. date, name/address of lender, FHA or VA case #, if any and reasons for the action.)			
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f. Are you presently delinquent or in default on any federal debt or any other loan, mortgage, financial obligation, bond or loan guarantee? If "YES" give details as described in the preceding section.			
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g. Are you obligated to pay alimony, child support or separate maintenance?			
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h. Is any part of the down payment borrowed?			
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
i. Are you a co-maker or co-endorser on a note?			
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
j. Are you a U.S. citizen?			
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
k. Are you a permanent resident alien?			
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
l. You intend to occupy property as primary residence?			
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
m. Have you had ownership in property in last 3 yrs? If yes select appropriate answers from list below.			
Borrower		Co-Borrower	
PR - Principal Res. <input type="checkbox"/>		PR - Principal Res. <input type="checkbox"/>	
Owned w/Spouse (S) <input type="checkbox"/>		Owned w/Spouse (S) <input type="checkbox"/>	



CYPHER for CPAs

Cypher for CPAs Main Screen

Fig 5a



Cypher for CPAs file menu

Fig 5b

668070-070860

Client Information Screen

Borrower(s) Name(s)	John Smith	Mary Smith
Present Address	123 S. Main Street	123 S. Main Street
City, State, ZIP	Walnut Creek, CA 94596	Walnut Creek, CA 94596
Home Phone	(925) 932-1234	Home Phone (925) 932-1234
Do You <input checked="" type="checkbox"/> Own <input type="checkbox"/> Rent	4 Yrs at Address	Do You <input checked="" type="checkbox"/> Own <input type="checkbox"/> Rent 4 Yrs at Address
Monthly Rent/Mtg Payment	\$1,500.00	Monthly Rent/Mtg Payment \$1,500.00
Market Value of Home (if homeowner)	\$250,000.00	Market Value of Home (if homeowner) \$250,000.00
Copy Address Info to Co-Borrower		
Social Security Number	123-45-6789	Social Security Number 987-65-4321
Copy Address from Borrower's Address Above	Subject Property Address 123 S. Main Street - Walnut Creek, CA	
<input type="checkbox"/> Self-Employed	Job Title Supervisor Employer City of Walnut Creek Years There 4 Bus. Address Monthly Income \$4,000.00 Phone (925) 935-0000	<input type="checkbox"/> Self-Employed Job Title Manager Employer Cal-Trans Years There 5 Bus. Address Monthly Income \$4,000.00 Phone (925) 937-9990
Main Menu		

Cypher for CPAs - Client Information Screen

Fig 5c

Loan Information - Screen 1 of 3

Property Value 250000

Are there other liens on this property for which borrower is obligated? ☒ Yes ☐ No

Lienholder's Name	Bank of America	Am't Owed	\$200,000.00	Priority	First
			\$0.00		
			\$0.00		

Loan Amount

Loan Amount \$200,000.00

Terms for 1st Mtg

Rate 7.25
Term (Years) 30

Balloon? ☐ Yes ☒ No

Yrs to Balloon 0

Points to Charge 0

Escrow Fee \$372.00
Lender's Title Ins. \$620.90

☒ Check for Impounds for Taxes/Ins.
☒ Check for No Point/No Fee Loan

Amort Type ☒ Fixed ☐ ARM
Loan Type ☒ Conventional ☐ VA ☐ FHA

Next
Previous
Main Menu

Cypher for CPAs - Loan Information Screen 1 of 3

Fig 5d

00419511 070890

Loan Information -- Screen 2 of 3

	Borrower		Co-Borrower	
	Yes	No	Yes	No
a. Are there any outstanding judgments against you?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b. Have you been declared bankrupt in the last 7 years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d. Are you party to a lawsuit?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure, or judgement? (This includes such loans as home mfg., SBA Loans, home improvement loans, educational loans, mobile home loans, any mortgage, financial obligation, bond, or loan guarantee. If "YES" provide details, incl. date, name/address of lender, FHA or VA case #, if any and reasons for the action.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f. Are you presently delinquent or in default on any federal debt or any other loan, mortgage, financial obligation, bond or loan guarantee? If "YES" give details as described in the preceding section.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
g. Are you obligated to pay alimony, child support or separate maintenance?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
h. Is any part of the down payment borrowed?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
i. Are you a co-maker or co-endorser on a note?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
j. Are you a U.S. citizen?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
k. Are you a permanent resident alien?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
l. You intend to occupy property as primary residence?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
m. Have you had ownership in property in last 3 yrs? If yes select appropriate answer from list below.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Borrower

PR - Principal Res. ☐

Owned w/Spouse (S) ☐

Co-Borrower

PR - Principal Res. ☐

Owned w/Spouse (S) ☐

[Next](#)

[Previous](#)

[Main Menu](#)

Cypher for CPAs - Loan Information Screen 2 of 3

Fig 5e

Loan Information -- Screen 3 of 3

X: INFORMATION FOR GOVERNMENT MONITORING PURPOSES

☐ Do not wish to provide ☐ Male ☒ Female

RACE:

☐ American Indian or Alaskan Native ☐ Asian or Pacific Islander ☒ White, not Hispanic

☐ Black, not Hispanic ☐ Hispanic ☐ Other (specify)

☐ Do not wish to provide ☒ Male ☐ Female

RACE:

☐ American Indian or Alaskan Native ☐ Asian or Pacific Islander ☒ White, not Hispanic

☐ Black, not Hispanic ☐ Hispanic ☐ Other (specify)

Use the following text boxes to attach any explanations required for declarations section or any other information that needs to be included on page 4. The system will automatically carry over any additional assets/liabilities on its own.

[Next](#)

[Previous](#)

[Main Menu](#)

Cypher for CPAs - Loan Information Screen 3 of 3

Fig 5f

666040" 41564260

Print Menu - Loan Forms (CPA Version)

- ☒ 1003 - Page 1
- ☒ 1003 - Page 2
- ☒ 1003 - Page 3
- ☒ 1003 - Page 4
- ☒ CA 883 - Page 1
- ☒ CA 883 - Page 2
- ☒ Fair Lending Notice
- ☒ Information Disclosure Authorization
- ☒ EA Appraisal Notice
- ☒ IRS 4506
- ☒ Wymac/CPA Disclosure
- ☒ Asset/Liabilities Disclosure

☐ Print ALL forms on LEGAL sized paper (default).

☐ Print Letter sized forms on LETTER sized paper.

Print Forms

DONE

Cypher for CPAs - Print Forms Screen

Is 5g

09349543.070899

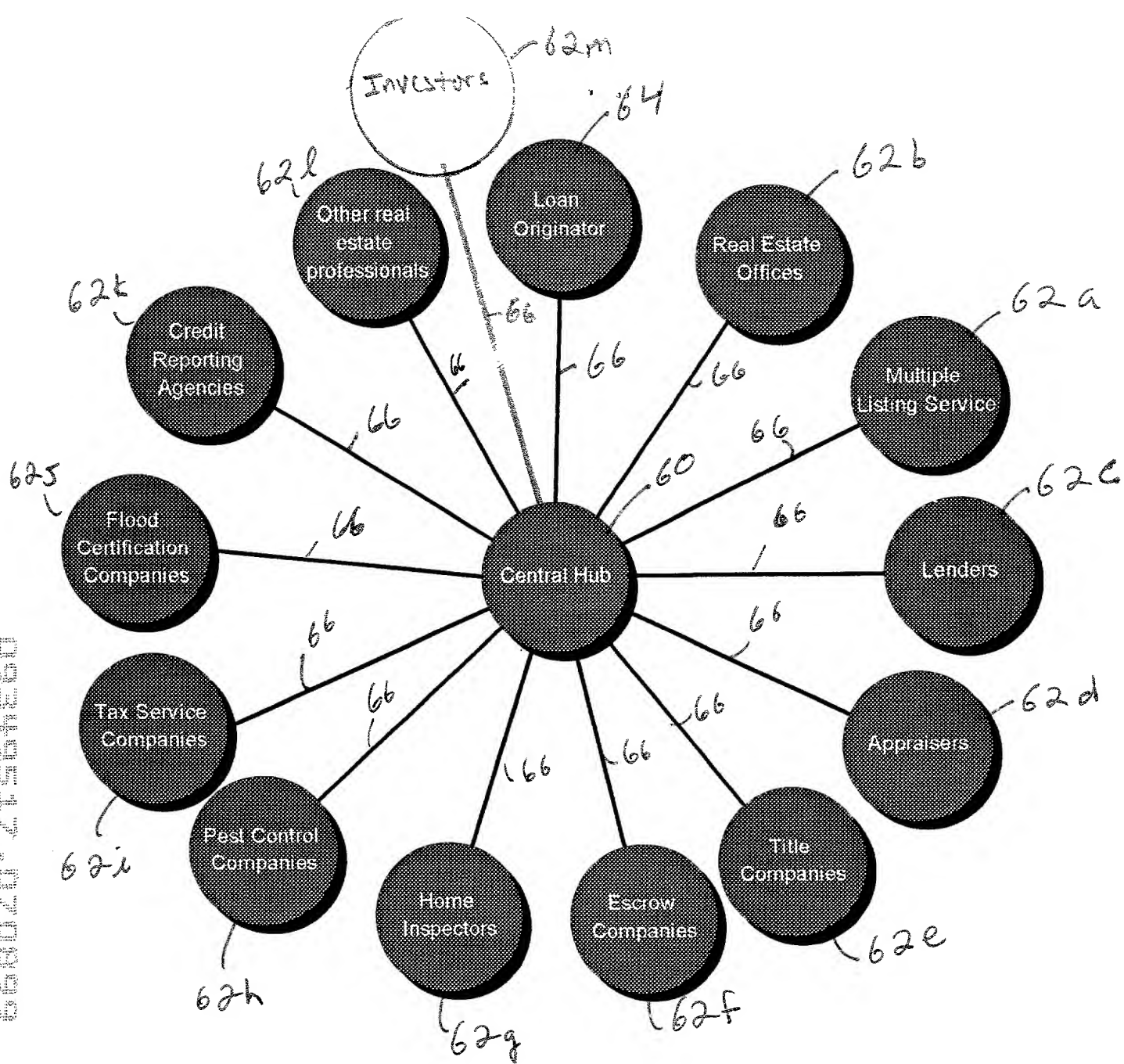


Figure 6

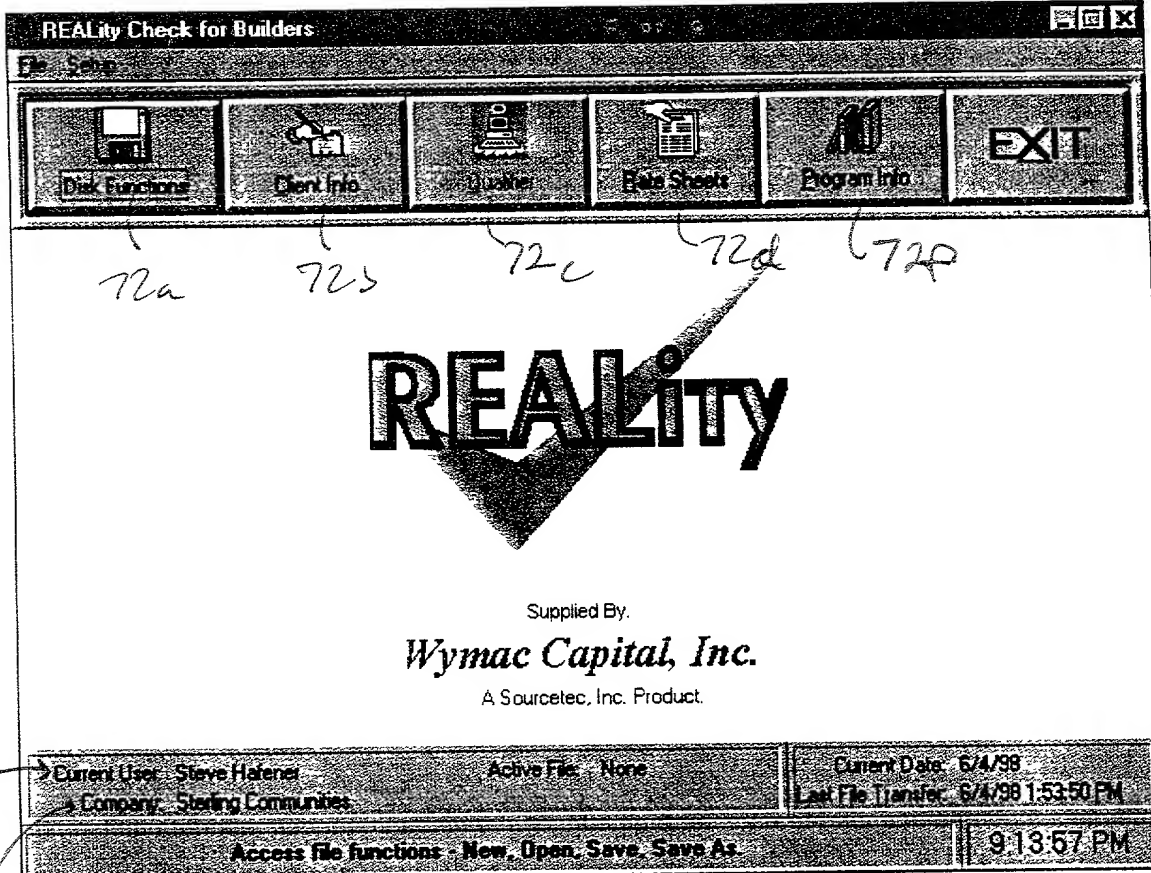


Figure 8a - REALity Check Main Menu Screen

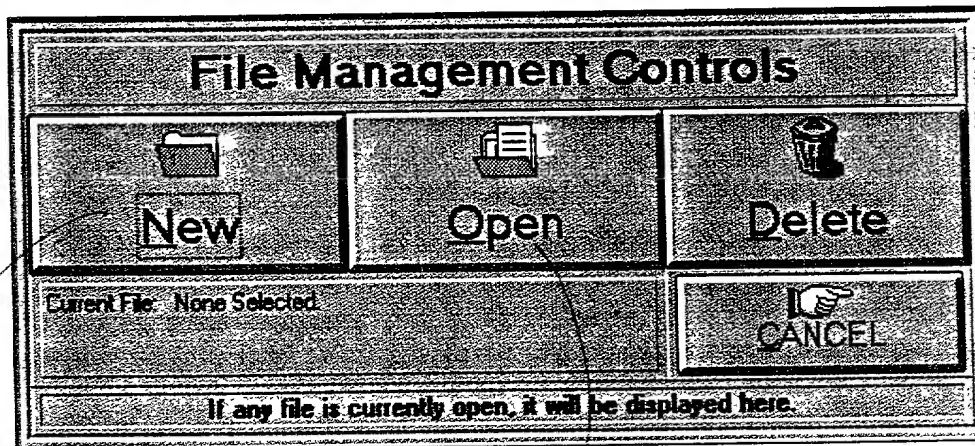


Figure 8b - File Management Screen

Client Information Screen

Client(s) Name(s) John Smith First Mary Smith Last 123-45-6789 SSN 987-65-4321		Current Address Street Address: 123 S. Main Street City: Walnut Creek State: CA ZIP Code: 94596	
Financial Info Amount of money available for down payment: \$51,000.00		New Address Street Address: Lot #1 at Sterling Village City: Rohnert Park State: CA ZIP Code: 94928	
Income - Client #1 \$4,000.00 <input type="radio"/> Weekly <input type="radio"/> Annually <input checked="" type="radio"/> Monthly <input type="checkbox"/> Self-Employed	Income - Client #2 \$14,000.00 <input type="radio"/> Weekly <input type="radio"/> Annually <input checked="" type="radio"/> Monthly <input type="checkbox"/> Self-Employed	Phone Numbers Home: (0) - Work: (0) - Work2: (0) -	Filename (required) TEST2.SRC <input type="button" value="Done"/>

Figure 8 - Client Information Screen

Qualification Screen

Calculation Type If you have a specific home or price in mind, select this option button to see if you can qualify and under which programs. <input checked="" type="radio"/> Specific Home or Price		Select this option if you don't really know your price range and want to see the most you can qualify for. <input type="radio"/> How Much Can We Get?		Funds available for down payment: \$51,000.00 <input type="button" value="3%"/> <input type="button" value="5%"/> <input type="button" value="10%"/> <input type="button" value="20%"/>
Purchase Price: \$245,000.00 Is this home a condominium? <input type="radio"/> Yes <input checked="" type="radio"/> No	Current monthly expenses for debt that's "Non-Housing": \$125.00 What is current monthly rent or mortgage payment? \$0.00			
Client Name(s): Smith/Smith Total Monthly Income: \$5,166.67 Current Address: 123 S. Main Street Walnut Creek, CA 94596 New Address: Lot #1 at Sterling Village Rohnert Park, CA 94928		File Name: TEST2.SR <input type="button" value="Calculate"/> <input type="button" value="Cancel"/>		

Figure 9 - Loan Qualification Screen

Calculation Results

	Rate #1	Points (#1)	Payment (#1)	PITI #1	Debt Ratios #1	Rate #2	Points (#2)	Pay (#)
30 Yr Fixed Conforming	6.75%	2	\$1258.28	\$1584.95	30.7/33.1	7%	-	\$125
30 Year Fixed Conforming 2-1 Buydown	5.625%	2	\$1116.77	\$1443.44	27.9/30.4	5.875%	-	\$114
30 Year Fixed Jumbo	7%	2	\$1290.69	\$1617.35	31.3/33.7	7.25%	-	\$132
30 Year Fixed Jumbo Quick-Qualifier	7.375%	2	\$1339.91	\$1666.58	32.3/34.7	7.625%	-	\$137
30 Yr NO-RATIO Fixed	7.5%	2	\$1356.48	\$1683.14	32.6/35.0	7.75%	1	\$138

Info on Deal:

File Name: TEST2.SR
 Purchase Price: \$245,000.00
 Loan Amount: \$194,000.00
 Monthly Income: \$5,166.67
 Percent Down: 20.82%
 Taxes: \$255.21 Insurance: \$71.46

Pre-Qual

Print Info

Done

☒ w/Shading
☐ w/o Shading

☒ Summary
☐ Detailed

Figure 8e - Qualification Results (specific purchase price)

Qualification Information

	Maximum Loan Amount	Maximum Purchase Price	Loan To Value	Rate	Points	Payment	Tax (estim)
30 Yr Fixed Conforming	\$210,979.91	\$261,979.91	80.53%	6.750%	2.000%	\$1,368.41	\$272
30 Year Fixed Conforming 2-1 Buydown	\$217,641.29	\$268,641.29	81.02%	5.625%	2.000%	\$1,252.87	\$275
15 Yr Fixed Conforming	\$174,744.80	\$225,744.80	77.41%	6.500%	2.000%	\$1,522.21	\$235
30 Year Fixed Jumbo	\$206,827.03	\$257,827.03	80.22%	7.000%	2.000%	\$1,376.03	\$268
30 Year Fixed Jumbo Quick-Qualifier	\$200,468.17	\$251,468.17	79.72%	7.375%	2.000%	\$1,384.58	\$261
30 Yr NO-RATIO Fixed	\$204,000.00	\$255,000.00	80.00%	7.500%	2.000%	\$1,426.40	\$265

Info on Deal:

File Name: TEST2.SR
 Down Payment: \$51,000.00
 Monthly Income: \$5,166.67

Print Info

☒ Summary
☐ Detailed

Done

Figure 8f - Qualification Results (maximum purchase price)

6680707564660

Loan Program Listing

30 Yr Fixed Conforming

30 Year Fixed Conforming 2-1 Buydown
 15 Yr Fixed Conforming
 30 Year Fixed Jumbo
 30 Year Fixed Jumbo Quick-Qualifier
 30 Yr NO RATIO Fixed
 15 Year Fixed Jumbo
 COFI No Neg - 40 Yr
 1 Yr MTA (No Neg)
 11th District COFI Neg-Am (40 Yr)
 MTA Neg-Am
 3 Yr. Fixed/1 Yr. ARM

View Details

Print List

Return to Main

Figure 8g Loan Program Listing

Detailed Program Information

Program Name: 30 Yr NO RATIO Fixed

Loan Term:	30 years	Index:	FIXED	Margin:		Life Cap:	
Maximum LTV:	80	75	65	55			
Max. Amounts:	\$400,000	\$650,000	\$1,000,000	\$3,000,000			
Income Docs:	No Ratio	Required cash reserves:					
Rates:	7.500%	7.750%	8.000%				
Qual. Rates:	7.500%	7.750%	8.000%				
Points:	2.000	1.000	0.000				

Print Info

Return to List

Important Notes:

This program simply does not require calculation of debt/income ratios. Any income information is left blank on the application. Requirements for liquid reserves and credit scores vary

NOTE: All rates and programs are subject to change without notice. Wymac Capital, Inc. assumes no liability for errors or omissions of any kind. All programs assume 'A' quality credit and property unless otherwise noted. Other restrictions may apply.

Figure 8h Loan Program Detail Screen

Docket No.
1106-1

Declaration and Power of Attorney For Patent Application

English Language Declaration

As a below named inventor, I hereby declare that:

My residence, post office address and citizenship are as stated below next to my name,

I believe I am the original, first and sole inventor (if only one name is listed below) or an original, first and joint inventor (if plural names are listed below) of the subject matter which is claimed and for which a patent is sought on the invention entitled

MORTGAGE LOAN AND FINANCIAL SERVICES DATA PROCESSING SYSTEM

the specification of which

(check one)

☒ is attached hereto.

☐ was filed on _____ as United States Application No. or PCT International Application Number _____ and was amended on _____ (if applicable)

I hereby state that I have reviewed and understand the contents of the above identified specification, including the claims, as amended by any amendment referred to above.

I acknowledge the duty to disclose to the United States Patent and Trademark Office all information known to me to be material to patentability as defined in Title 37, Code of Federal Regulations, Section 1.56.

I hereby claim foreign priority benefits under Title 35, United States Code, Section 119(a)-(d) or Section 365(b) of any foreign application(s) for patent or inventor's certificate, or Section 365(a) of any PCT International application which designated at least one country other than the United States, listed below and have also identified below, by checking the box, any foreign application for patent or inventor's certificate or PCT International application having a filing date before that of the application on which priority is claimed.

Prior Foreign Application(s)

Priority Not Claimed

(Number)

(Country)

(Day/Month/Year Filed)

☐

(Number)

(Country)

(Day/Month/Year Filed)

☐

(Number)

(Country)

(Day/Month/Year Filed)

☐

I hereby claim the benefit under 35 U.S.C. Section 119(e) of any United States provisional application(s) listed below:

<u>60/093,729</u>	<u>July 22, 1998</u>
(Application Serial No.)	(Filing Date)
<u>60/093,730</u>	<u>July 22, 1998</u>
(Application Serial No.)	(Filing Date)
<u>60/093,750</u>	<u>July 22, 1998</u>
(Application Serial No.)	(Filing Date)

I hereby claim the benefit under 35 U. S. C. Section 120 of any United States application(s), or Section 365(c) of any PCT International application designating the United States, listed below and, insofar as the subject matter of each of the claims of this application is not disclosed in the prior United States or PCT International application in the manner provided by the first paragraph of 35 U.S.C. Section 112, I acknowledge the duty to disclose to the United States Patent and Trademark Office all information known to me to be material to patentability as defined in Title 37, C. F. R., Section 1.56 which became available between the filing date of the prior application and the national or PCT International filing date of this application:

<u>(Application Serial No.)</u>	<u>(Filing Date)</u>	<u>(Status)</u> (patented, pending, abandoned)
<u>(Application Serial No.)</u>	<u>(Filing Date)</u>	<u>(Status)</u> (patented, pending, abandoned)
<u>(Application Serial No.)</u>	<u>(Filing Date)</u>	<u>(Status)</u> (patented, pending, abandoned)

I hereby declare that all statements made herein of my own knowledge are true and that all statements made on information and belief are believed to be true; and further that these statements were made with the knowledge that willful false statements and the like so made are punishable by fine or imprisonment, or both, under Section 1001 of Title 18 of the United States Code and that such willful false statements may jeopardize the validity of the application or any patent issued thereon.

POWER OF ATTORNEY: As a named inventor, I hereby appoint the following attorney(s) and/or agent(s) to prosecute this application and transact all business in the Patent and Trademark Office connected therewith. *(list name and registration number)*

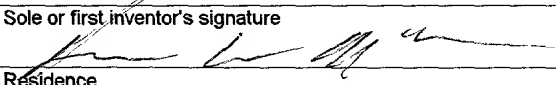
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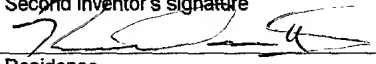
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